

November 11, 2019

The Secretary
BSE Limited
Pheeroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001
Scrip Code: 531595

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No- 'C' Block, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051
Scrip Code: CGCL

Sub: Investor's Presentation of Capri Global Capital Limited for the announcement of the Financial Results of Q2FY20 on November 8, 2019

Dear Sir and Madam,

Please find enclosed herewith the investor's presentation of Capri Global Capital Limited for the announcement of the Financial Results of Q2FY20 on November 8, 2019.

You are requested to take the same on record for dissemination of the said presentation to the stakeholders.

Thanking you,

Yours faithfully,
for Capri Global Capital Limited



Abhishek Kanoi
Vice President & Group Company Secretary



Encl.: As Above

Capri Global Capital Limited

(CIN: L65921MH1994PLC173469)

Regd Off: 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.
Tel: +91 22 4088 8100/4354 8200; E-mail: contact@capriglobal.in; Website: www.capriglobal.in



**CAPRI GLOBAL
CAPITAL LIMITED** 

Unlocking potentials, Empowering people

**INVESTING IN VALUES.
NURTURING LIVES.**

Q2FY20 Earnings Presentation

08th November 2019

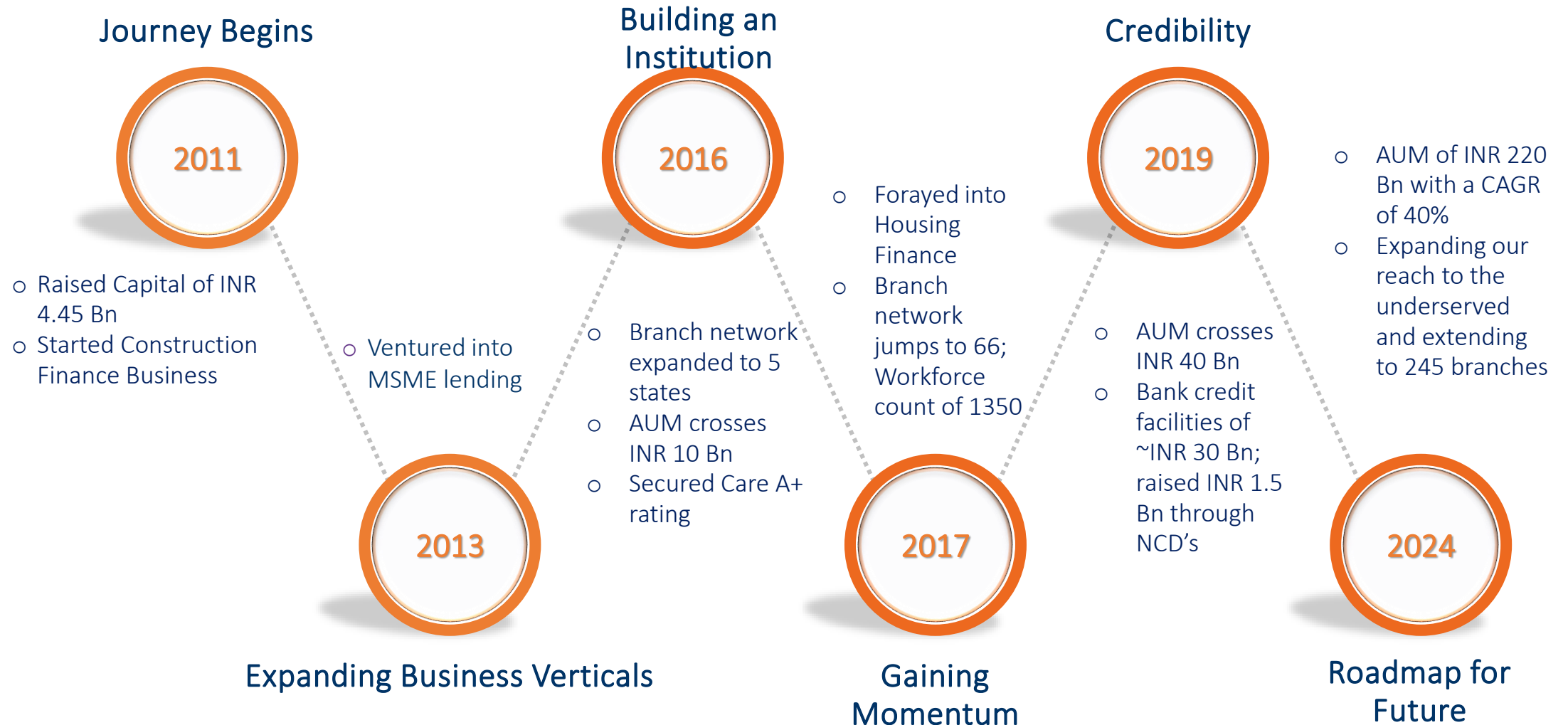
Disclaimer

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Capri Global Capital: An Introduction

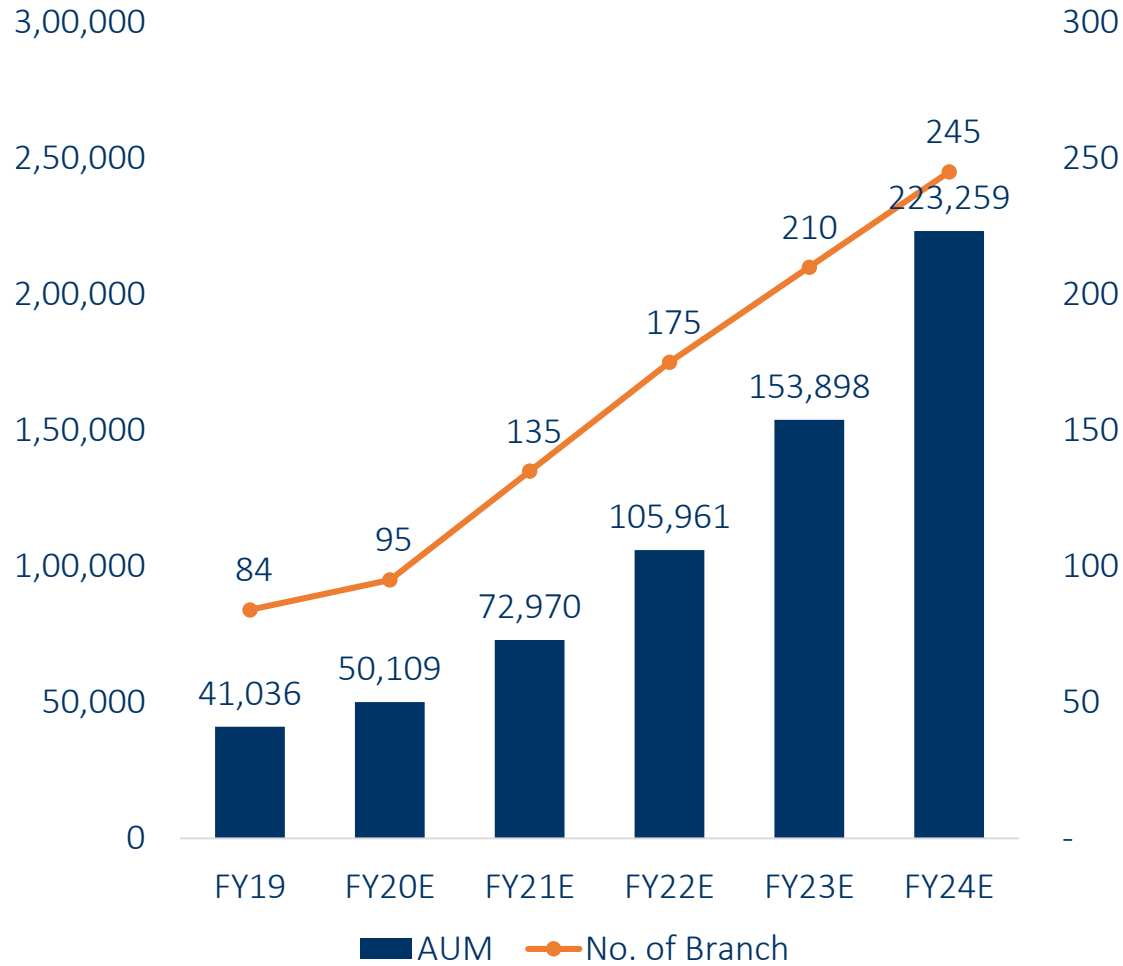
- A diversified Non-Banking Financial Company (NBFC) with presence across high growth segments like **MSME, Construction Finance, Affordable Housing and Indirect Retail Lending** segments
- Promoted by first generation entrepreneur, Mr. Rajesh Sharma, Capri Global Capital Limited (CGCL) is **listed on BSE and NSE**
- **Strong focus on MSMEs – the key growth drivers of the economy;** have **financed over 11,200 + businesses** across several states in India ranging from restaurants to small manufacturing units to traders to private schools
- **Affordable Housing Finance** business, aligned with the Government's Flagship scheme under the 'Housing For All by 2022' - mission 'Pradhan Mantri Awas Yojna (PMAY)', has already **empowered over 8,750 + families** to realise the dream of owning their own home
- Committed workforce of over **1,550 + employees** with a branch presence at **85 locations in 8 states** majorly across North and West India
- **Strong governance and risk-control framework** with scrutiny at multiple levels
 - ❑ Statutory Auditor : **Deloitte Haskins & Sells LLP**
 - ❑ Internal Auditor : **Grant Thornton**

Executive Summary: Emerging as a Stronger Institution



Guidance; Adopting a Safer Approach

Projected AUM (INR Mn) along with Branch Expansion



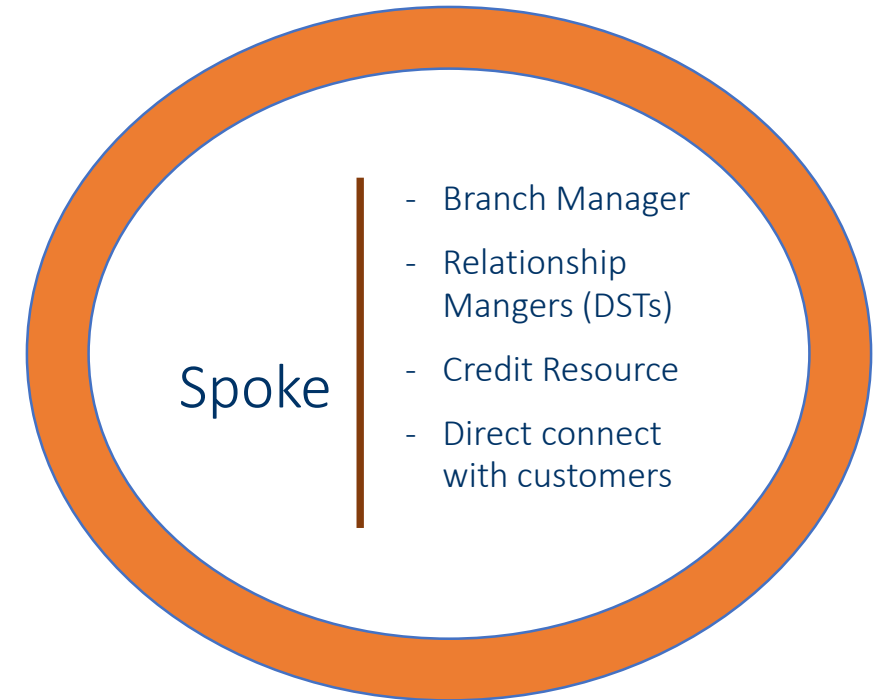
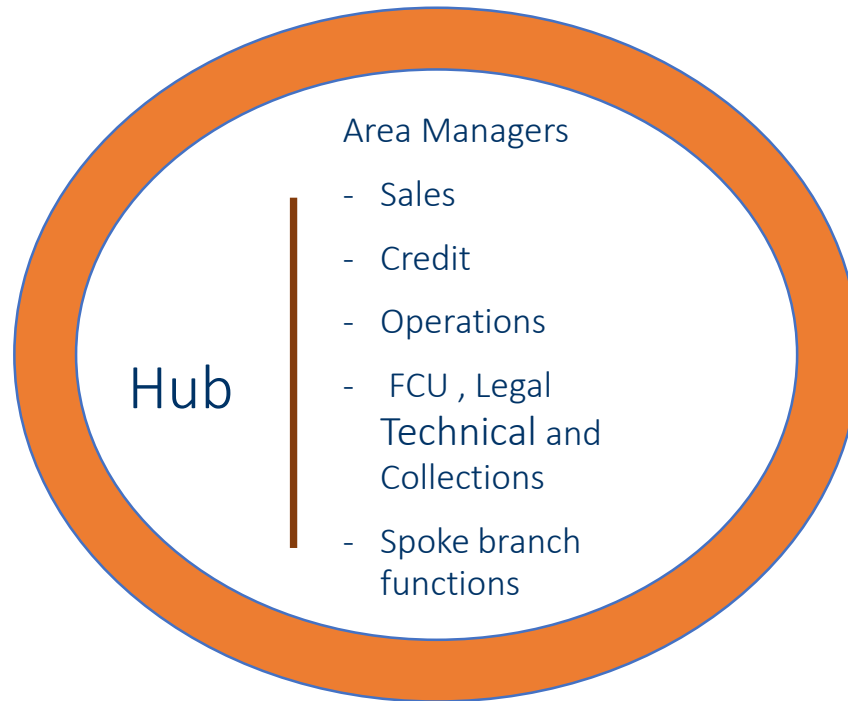
FY20 GUIDANCE

Total AUM target at INR 50,000+ Mn

Aim to grow loan book at a CAGR of ~40%

Segment	Projected Yield
MSME	15.9 %
Construction Finance	17.1 %
Indirect Retail Lending	14.9 %
Housing Finance	13.4 %

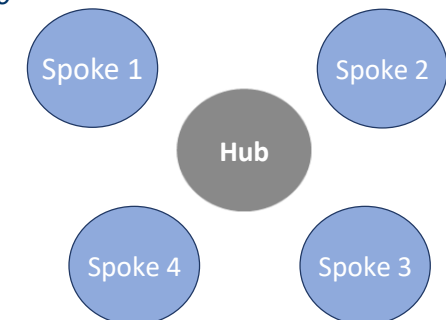
Branch Network Expansion; Adopting Low Cost Hub & Spoke Model



Benefits of Hub & Spoke Model

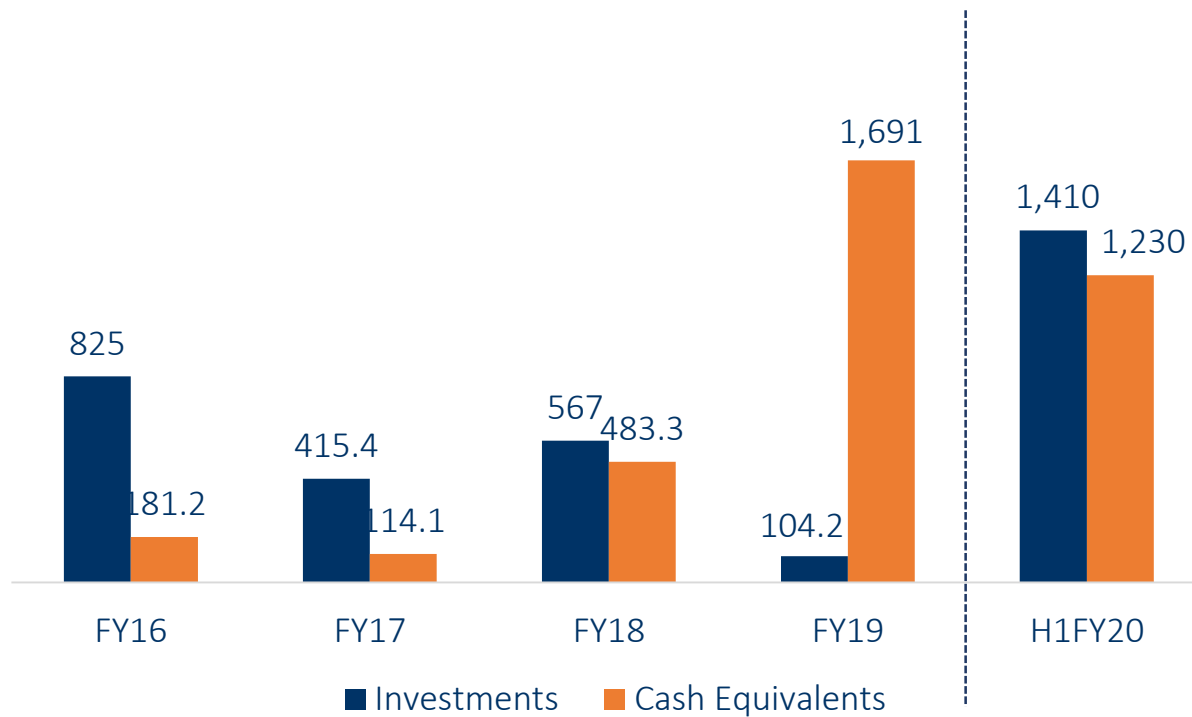
- Enables low-cost penetration into underserved markets
- Decentralized model optimizes turn around times
- Benefit from economies of scale and uniformity in operations
- Cost efficient, technology driven hub-and-spoke model is helpful in optimizing turn around times

FY20E
Region / Hubs: 20
Spokes: 75

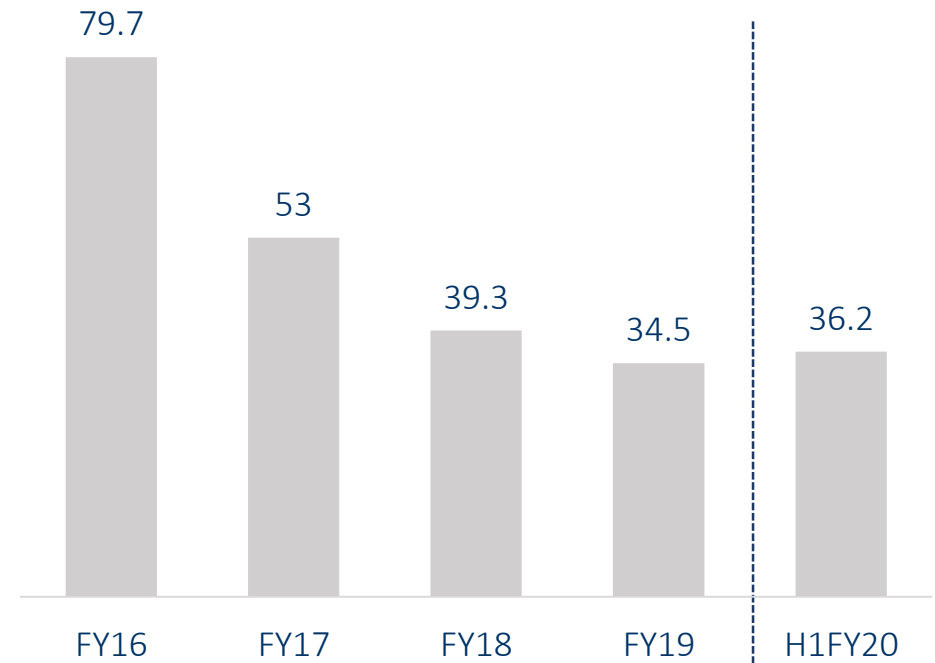


Well Capitalized Business Model: Aid to Expansion

Current Assets (INR Mn)



Capital Adequacy (%)



Capital Adequacy Standalone Numbers ; FY18,FY19 & H1FY20 nos. as per IND-AS

Q2FY20 Review: Building Business Strength for Stronger H2FY20

Managing liquidity for stronger H2



- Addition of **new bank lines of 5,750 Mn in Q2FY20**; share of bank borrowings ~ 95%.
- In principal approval with a leading bank for **Securitisation to the tune of INR 5,000 Mn.**
- MoU signed with a top PSB for **Co-origination of loans**; will see sanctions by Q4FY20.

Focusing on operating efficiencies



- **Optimised Operational structure** by implementing hub and spoke model resulting in significant efficiency.
- **Optimised and realigned the branch network** driving efficiencies.
- Maintained credit ratings of **A+ (CARE Ratings) and AA-(BWR Ratings)** amid peer downgrades specially for Construction Finance lenders.

Cautious lending and loan sourcing approach



- **Cautious approach in CF lending:** Continued disbursements in existing and selective new accounts
- Slower pace of disbursements in MSME due to seasonality and slowdown in biz environment/ adverse climatic events impacting businesses; MSME lending to pick up in Q3FY20.
- Decline in overall housing credit growth due to tightening of the risk policy.



Q2FY20 & H1FY20 Performance and Analysis

Capri Global Capital: Banking The Unbanked

H1FY20 At A Glance

Total AUM*
INR 39.57 billion

MSME AUM
INR 19.83 billion

CF + IRL AUM
INR 11.29 billion

HL AUM
INR 8.44 billion

Total Disbursements
INR 4.97 billion

PAT
INR 766 million

Net Worth
INR 14.53 billion

20,200 +
Live Accounts

1,550+
Employees

8
States

85
Branches



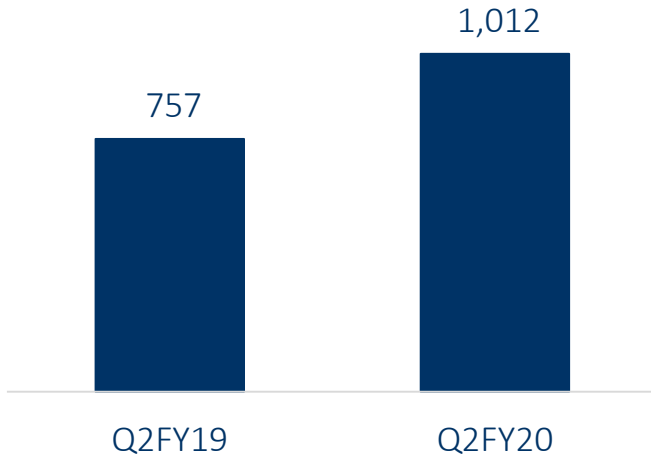
As on 30th September '19

*Total AUM includes Housing Finance AUM

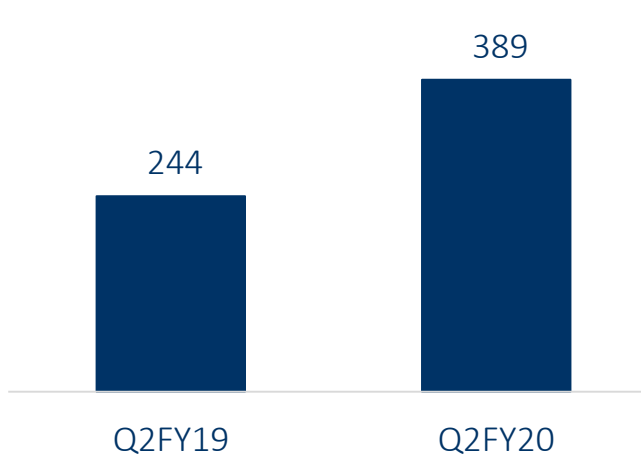
Q2FY20: At a Glance..

Consolidated numbers

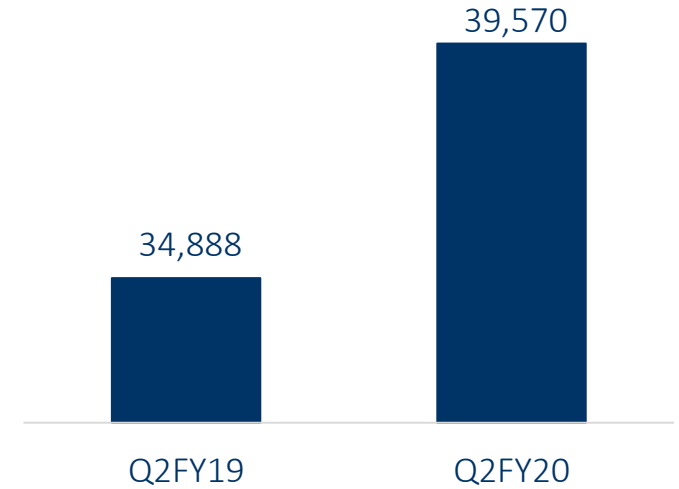
NII (INR MN)



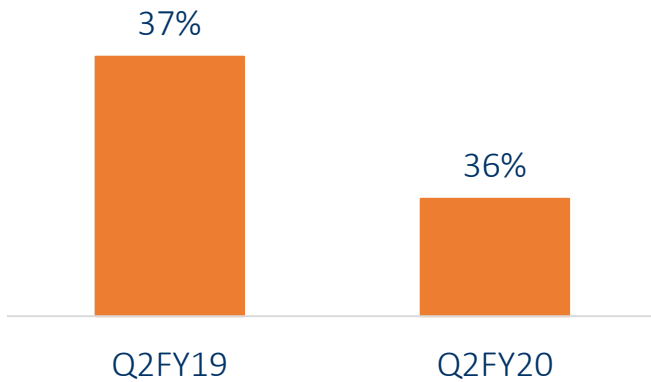
PAT (INR MN)



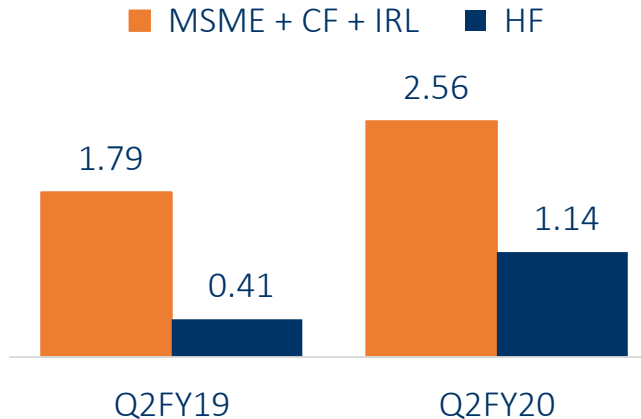
AUM (INR MN)



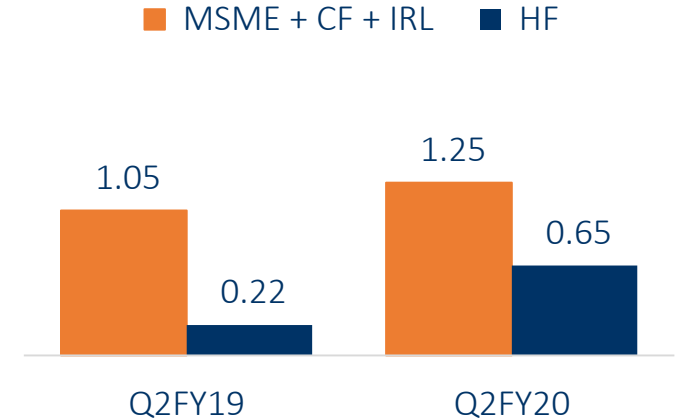
Capital Adequacy Ratio* (%)



Gross NPA (%)



Net NPA (%)

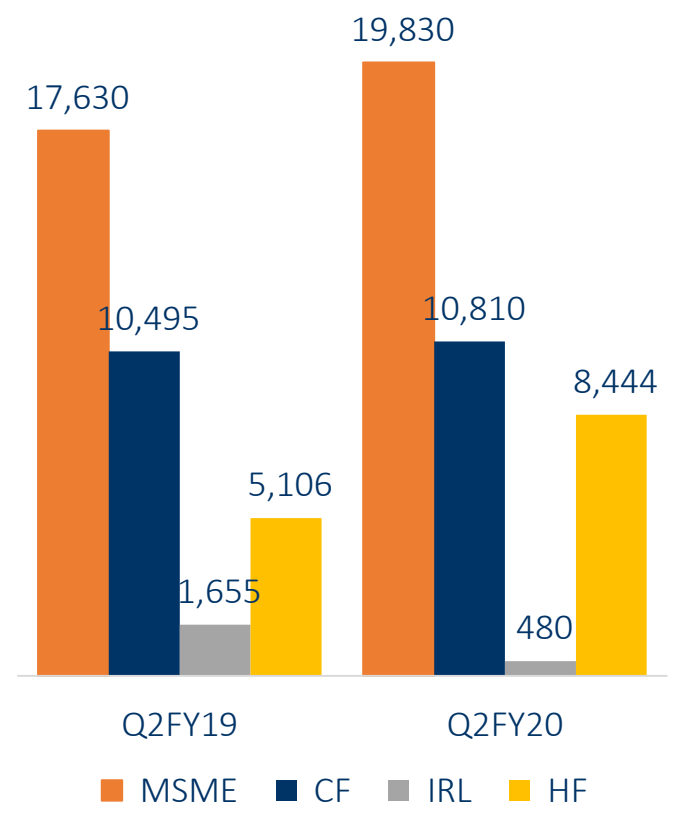


Capital adequacy on standalone basis

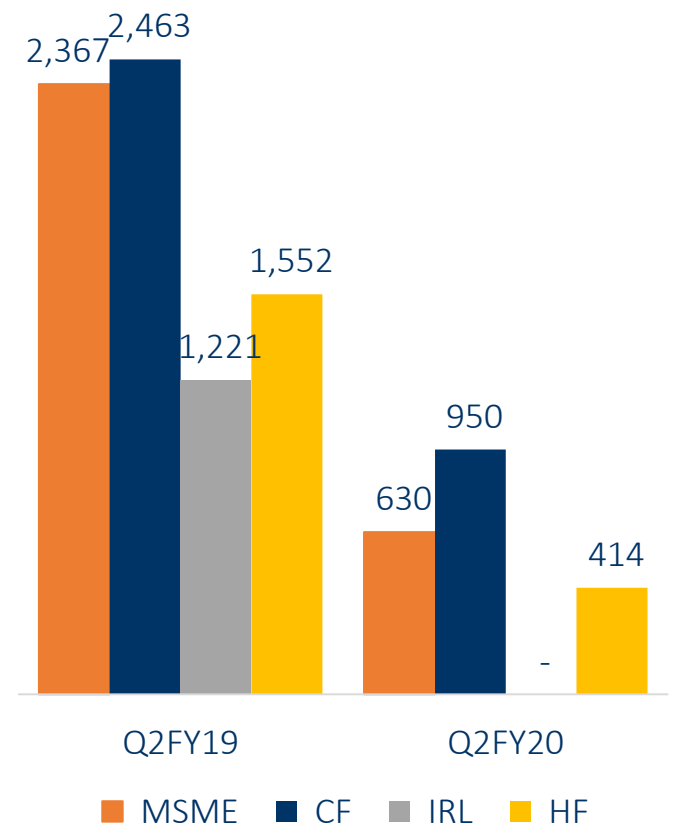
Q2FY20: Key Highlights

Consolidated numbers

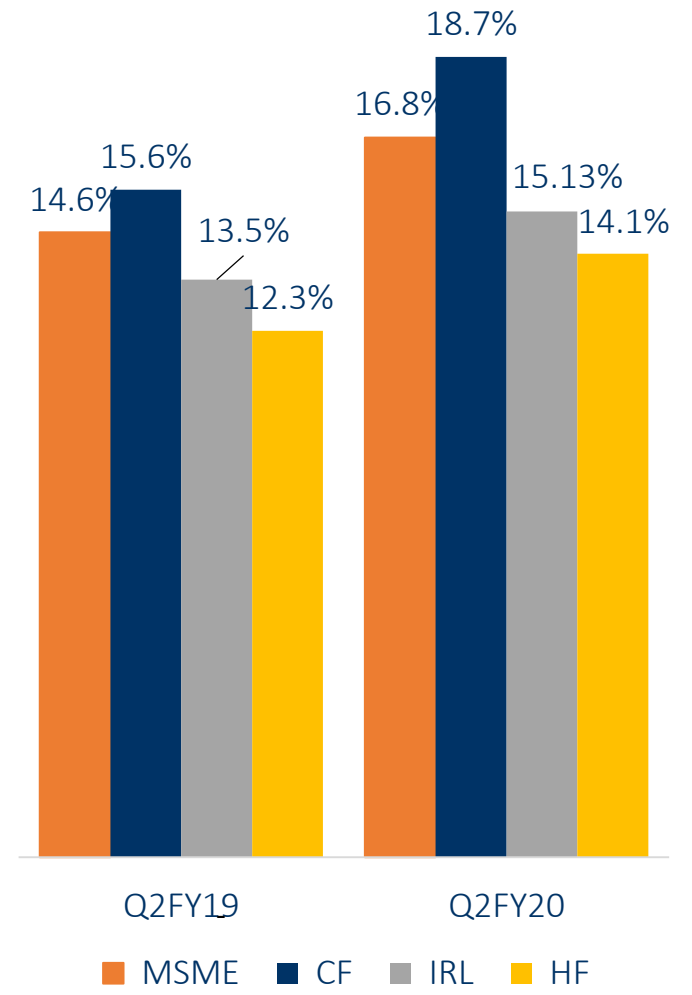
AUM - Segmental Breakup (INR Mn)



Disbursements - Segmental Breakup (INR Mn)



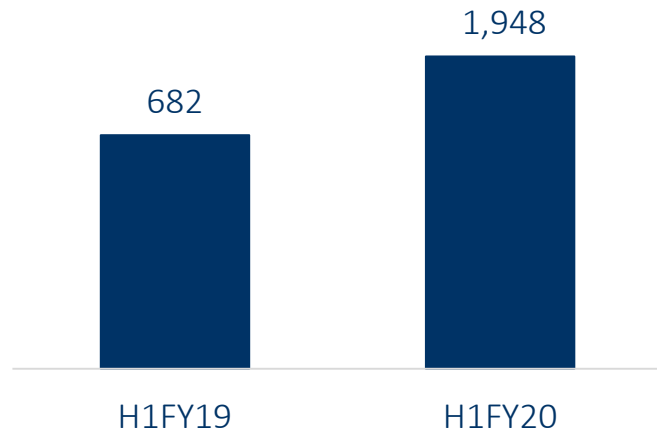
Portfolio Yield (%)



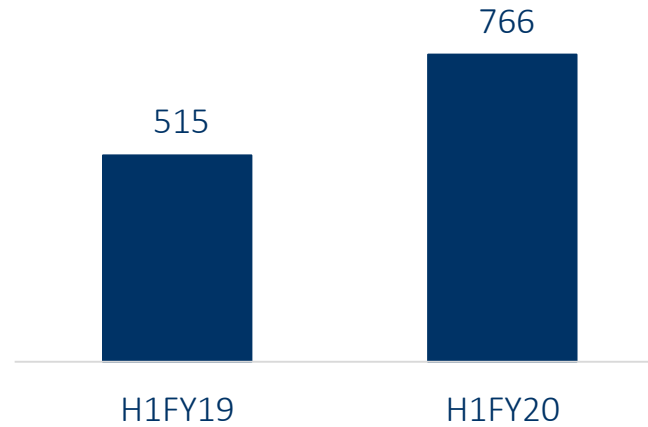
H1FY20: Key Highlights

Consolidated numbers

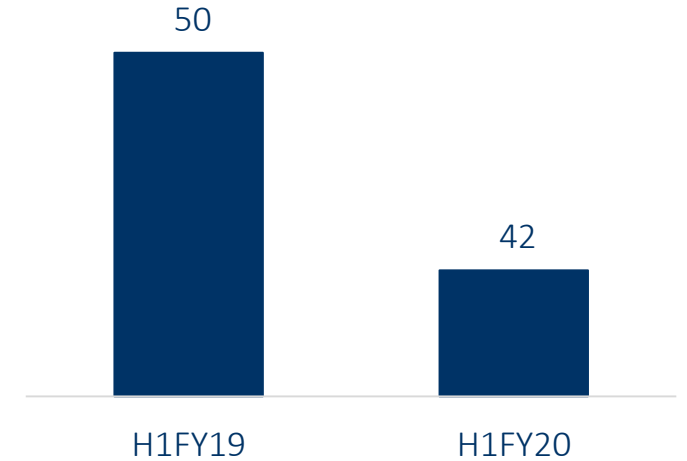
NII (INR MN)



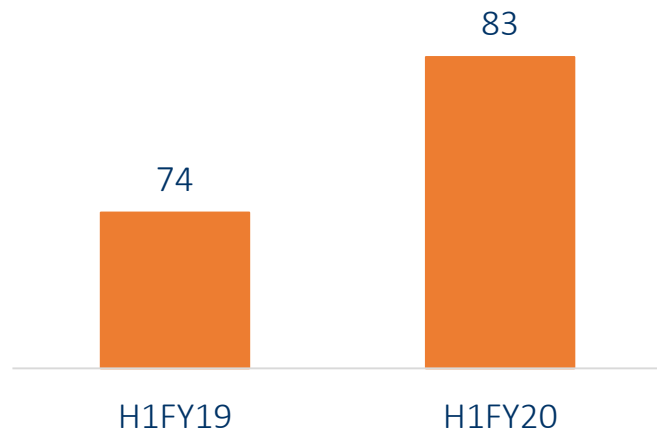
PAT (INR MN)



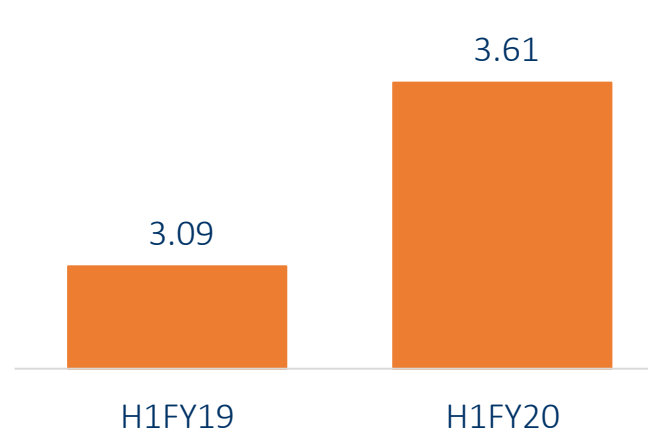
Cost – Income (%)



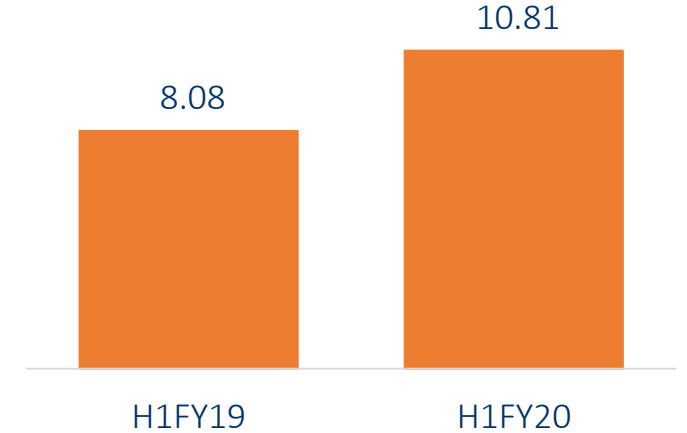
Book Value Per Share (Rs.)



Return on Assets (%)



Return on Net Worth (%)



Q2FY20: Performance Summary

All amounts in INR Mn except stated

Particulars	Q2FY20	Q2FY19	Y-o-Y (%)	Q1FY20	Q-o-Q (%)
Interest Earned	1,724	1,226	41%	1,636	5%
Interest Expense	712	469	52%	700	1%
Net Interest Income	1,012	757	34%	936	8%
Net Interest Margin (NIM)%	10.1%	9.2%	0.9%	9.1%	1.0%
PAT	389	244	59%	377	3%
Annualized RoE (%)	10.8%	8.1%	2.7%	10.8%	-
Annualized Return on Average Assets (%)	3.7%	3.1%	0.6%	3.6%	0.1%

Consolidated Numbers

Stable Asset Quality: Stage Analysis As per IND-AS

All amounts in INR Mn except stated

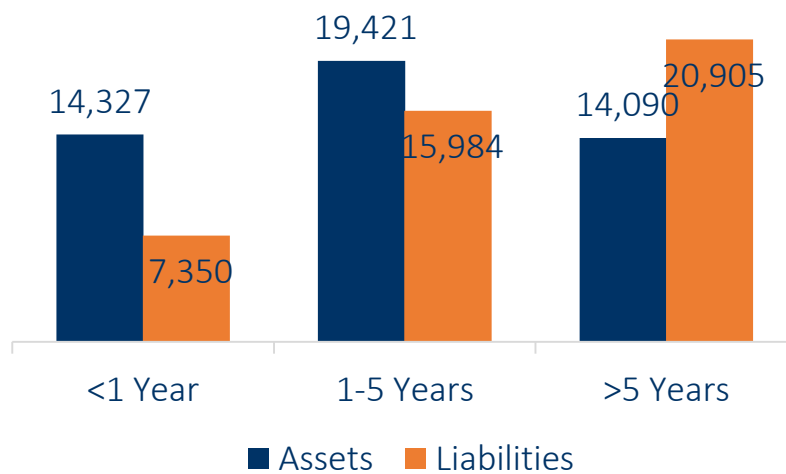
ECL Analysis as per INDAS	Q2FY20	Q1FY20	Q4FY19
Stage 1 & 2 - Gross	38,679	40,144.4	32,605
Stage 1 & 2 – ECL Provisions	207	204.6	19.7
Stage 1 & 2 – Net	38,471	39,940	32,408
Stage 1 & 2 – ECL Provisions %	0.54%	0.5%	0.60%
Stage 3 - Gross	897	822.2	561
Stage 3 – ECL Provisions	245	215	115
Stage 3 – Net	435	60.72	445
Stage 3 % - Gross	2.26%	2.01%	1.69%
Stage 3 % - Net	1.12%	0.99%	0.76%

Asset-Liability Split: Consistent Mix

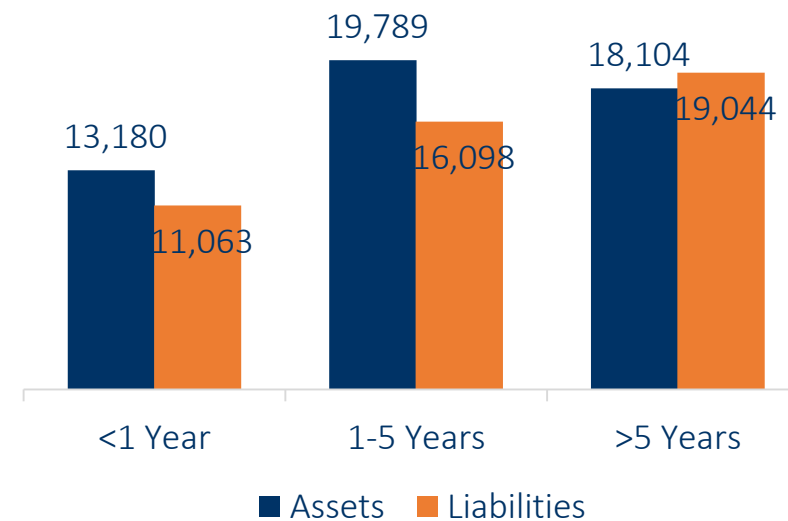
All amounts in INR Mn

- ❖ Have consistently remained cautious about short-term asset & liability mismatches by ensuring optimally matched Balance Sheets
- ❖ Negligible probability of any defaults on future repayments
- ❖ Well-protected against any liquidity crunch in case of possible regulatory tightening

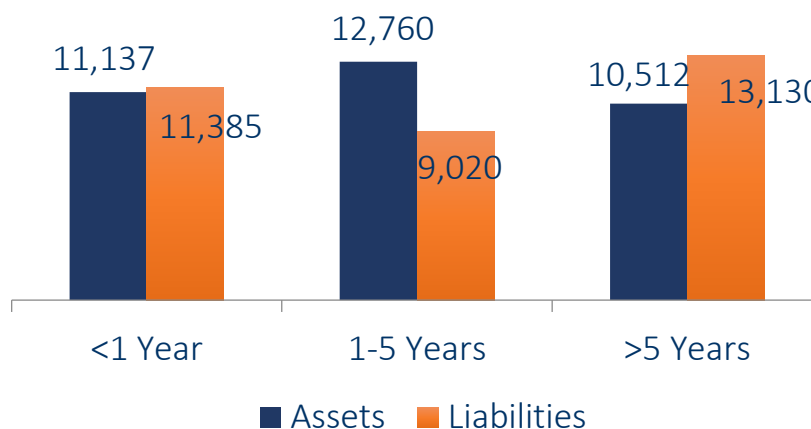
30th September, 2019



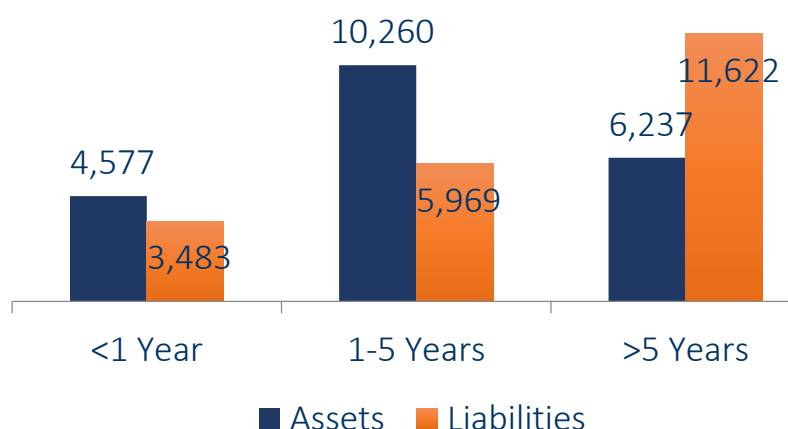
31st March, 2019



31st March, 2018

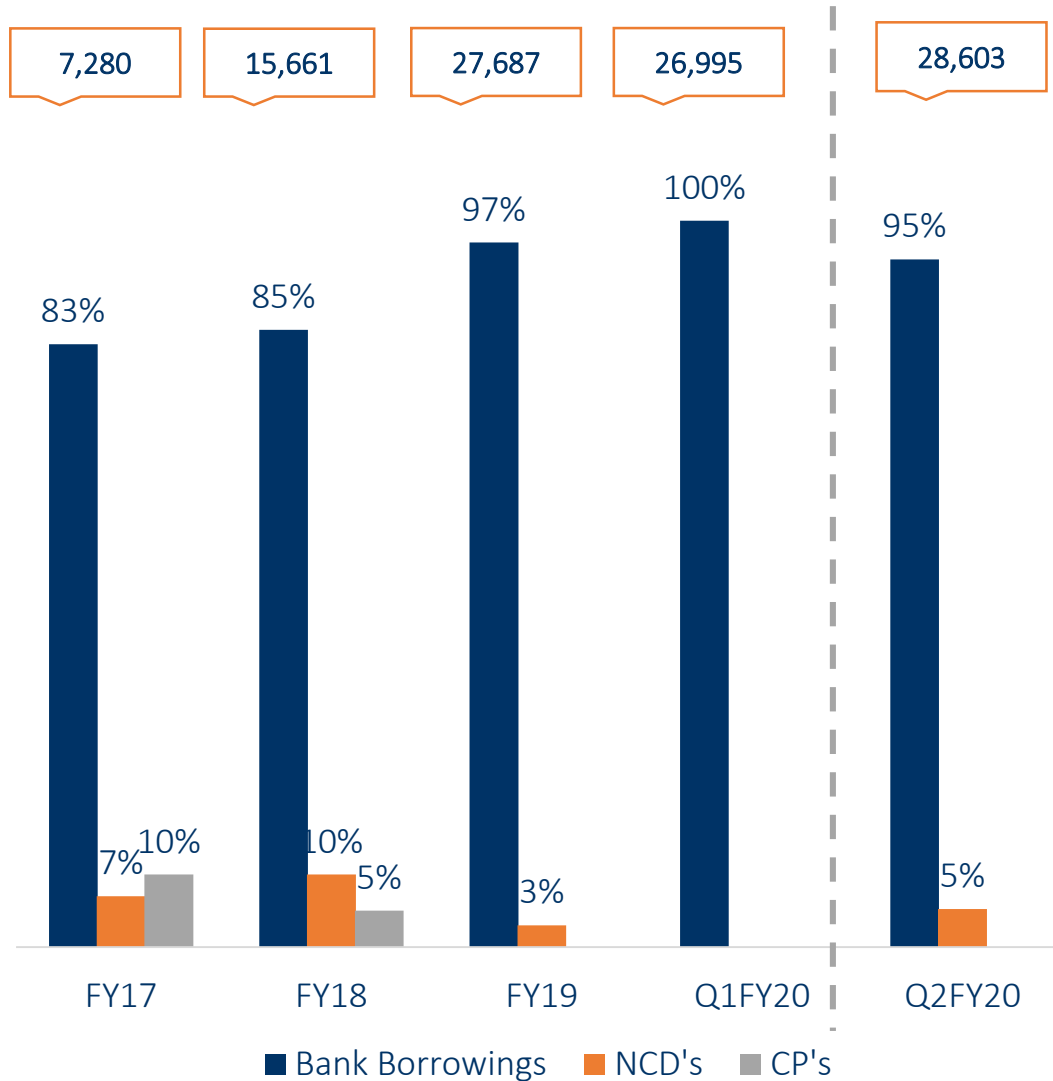


31st March, 2017



Liability Mix: The Low Cost Benefit

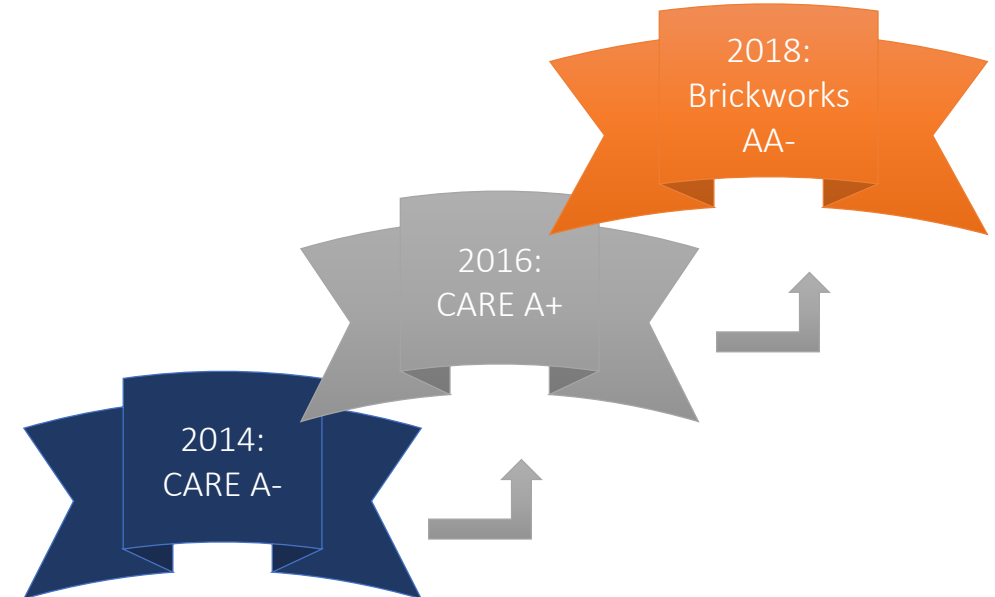
Total Borrowings (INR Mn) & Borrowing Mix



Higher Share of Bank Borrowing >> Lower Overall Cost of Borrowing

- Nil exposure to short-term money market signifies no probability of default
- CGCL's prudence in higher borrowing share from banks has resulted in positive ALM across short and medium term buckets

Credit ratings



NPA Analysis: Prudent Lending Practises

CGCL (Standalone) (INR MN)	FY16	FY17	FY18	FY19
NPA Recognition Norms	150 DPD	120 DPD	90 DPD	90 DPD
GNPA	97	178	439	560
NNPA	83	152	374	202
Provisions	14	26	64	358
Total Assets	13,039	19,646	28,239	33,106
Gross NPA%	0.88%	0.98%	1.68%	1.69%
Net NPA%	0.75%	0.84%	1.44%	0.62%
Coverage Ratio	36%	81%	53%	64%
Gross NPAs (Adjusted to 90 DPD)	2.55%	1.99%	1.68%	1.69%

GNPA Product Segment wise – Q2FY20

Product Segment	GNPA %	NNPA %
MSME	3.94%	2.34%
Construction Finance	0.15%	Nil
Housing Finance	1.14%	0.65%
Total (Consolidated)	2.26%	1.12%

Small Loans: Niche Capabilities

MSME	Construction Finance	Housing Finance	Indirect Lending
~ 50 % of AUM	~ 27 % of AUM	~ 21 % of AUM	~ 2 % of AUM
<ul style="list-style-type: none">• Focus on Tier II & III cities; Customer outreach: 11,260 +• Loan-to-Value: ~48 %• Ticket size: INR 1.5 Mn with Avg loan tenure of 4-5 years• Key markets: NCR, Gujarat & Maharashtra• Portfolio Yield: 16.8 %• GNPA: 3.94 %	<ul style="list-style-type: none">• Project outreach: 144• Key markets: Mumbai, Pune, Ahmedabad, Surat, Bangalore, and Hyderabad• Ticket size: INR 80 Mn with Avg tenure of 4-5 years• Portfolio Yield: 18.7 %• GNPA: 0.15 %	<ul style="list-style-type: none">• Affordable housing customers in Tier II & III cities• Customer outreach: 8,785• Key markets: Maharashtra, Gujarat & NCR• Loan to Value : ~60%• Average Ticket Size: 1.1 Mn with loan tenure of 7-8 years• Portfolio Yield: 14.1 %• GNPA: 1.14 %	<ul style="list-style-type: none">• NBFC Outreach: 7• Financing to other smaller NBFCs in MSME and MFI• Over 100 NBFCs and MFIs with the book size up to INR 5 Bn• Security Cover :> 1.1x• Portfolio Yield: 15.1 %• GNPA: Nil
Launched 2012	Launched 2010	Launched 2016	Launched 2018



Annexure: About CGCL & Industry Scenario

Capri Global Capital In a Nutshell

- An upcoming Diversified NBFC with presence across high growth segments like MSME, Construction Finance, Affordable Housing and Indirect Lending
- Promoted by first generation entrepreneur, Mr. Rajesh Sharma, CGCL is listed on BSE and NSE
- Strong focus on MSME; have financed over 20,200 + businesses across several states in India ranging from restaurants to small manufacturing units to traders to private schools
- Committed workforce of over 1,550+ employees with a branch presence at 85 locations in 8 states majorly across North and West India

OUR MISSION

'Our mission is to shape this future and create a **solid social impact** through our flexible and intuitive loan products. We aim at delivering credit to a wider spectrum of small and medium enterprises with limited credit history.'

OUR BUSINESS MODEL

- Small-ticket, retail-focused segments: MSME financing, construction financing & affordable housing finance
- **Growth Driver: MSME lending**, backed by 100% secured assets (already grown 5x in 4 years)

OUR 5-YEAR VISION

- To achieve a **total AUM of over INR 220 Billion** & maintain 40-50% loan book growth p.a.
- To expand to a branch network of 245 branches from the current 85 branches within India

DUE-DILIGENCE & GOVERNANCE

- **Statutory auditor: Deloitte Haskins & Sells LLP**
- Robust 4-step risk control mechanism with scrutiny at multiple levels
- Application-to-disbursal ratio of 33 %
- **Gross NPAs at only 2.26 %**

Business Overview : Diversified Portfolio



- Cash flow-based lending to self employed MSME for Business loan against Residential/Commercial/Industrial properties.
- Average ticket size of INR 1.5 Mn on total portfolio with an average tenor of 158 months.
- First and exclusively charge on collateral property with clean and marketable title.
- Average Loan to Value of ~48%

- Home Loan for purchase of ready/under-construction residential units; loans for construction/extension/renovation of homes.
- Lending for plot purchase as well as home equity loans.
- Average ticket size of INR 1.1 Mn with average tenor of 240 months.
- Average Loan to Value of ~60%.

- Construction Finance/Project Finance, Cash Flow Backed/Asset Financing and structured financing.
- Average ticket size of INR 80 Mn with an average tenor of 43 months.
- First and exclusive charge on project funded; lending against visible cash flow with dedicated escrow mechanism and net cashflow cover of ~2.5 times.
- Security cover of ~2 times.

CGCL Advantage: What Sets us Apart

1 Focus on SENP Borrower

- Strong focus on self employed non-professional borrower; carved out a niche in this segment.
- Offering loans for business expansion or home loans to the same customer segment
- Over 55% customers are first time borrowers from formal ecosystem
- Similarity in profiles enables efficient and faster underwriting.
- Personal Discussion based Touch and Feel Model, rely on customized assessments which can not be replicated by digital lending.

2 Retail focussed Model

- Small ticket size retail focussed lending across MSME, housing and construction finance.
- Strong focus on asset quality and onboarding only quality portfolio.

3 Own sourcing Model; no dependence on DSAs

- 100% sourcing is done by regularly trained in-house Direct Sales Team (DSTs) or Feet on Street (FOS) staff; also generates cross sell opportunities for insurance.
- DSAs prone to influence customers to Balance Transfer with other lenders in pursuit of repeat commission; In Direct Sourcing model of the company, this is eliminated.

4 Multi Layered Credit Approach

- Customized underwriting approach basis the customer's profile; Credit team personally spends time with customer to understand business dynamics and derive cashflows.
- In house Legal, Technical and Fraud Control Units as well as empaneled vendors for conducting due diligence and eliminate fraud risks.
- Application to Disbursal at only 33%

5 Adequate Liquidity

- More than 95% long term borrowing for a period of 6-10 years from Bank and FI's.
- Positive ALM in <1 Year, 1-5 Years and >5 years.
- Adequate credit lines available from banks.

6 In House Collection model

- Own Collection team of 77 people to ensure full focus on delinquent accounts.
- Separate Litigation division under its Legal vertical which handles the recovery efforts from legal side.
- Given that all the loans are secured, in distress cases the Collection team facilitates sale of property as well for recovery.

MSME Lending: A Huge Unexplored Opportunity

The NBFC Advantage in MSME Funding

- Lack of formal avenues for financing ensures low penetration from banks
- Banks face issues in financing MSMEs due to high NPAs, high processing times and capital challenges
- NBFCs offer higher loan eligibility with shorter turnaround times
- Capital and lending norms for NBFCs are more lenient as compared to banks allowing them greater penetration in smaller towns and villages

MSME credit to grow at 12-14% over 5 years:
ICRA

Non-bank share in MSME credit pie should
expand to 22-23%
by March 2022 vs 16% in March 2017: ICRA

Govt. focus to raise MSME contribution in
country's GDP to 50% from present 29%,
employment to further increase by 35%.

CRISIL pegs overall credit demand of MSMEs
in India at INR 45 Trillion over the medium
term

New avenue for sourcing of loans opened up
via online channels

MSME: Small Loans, Big Opportunity

Focus Area



Micro Enterprise

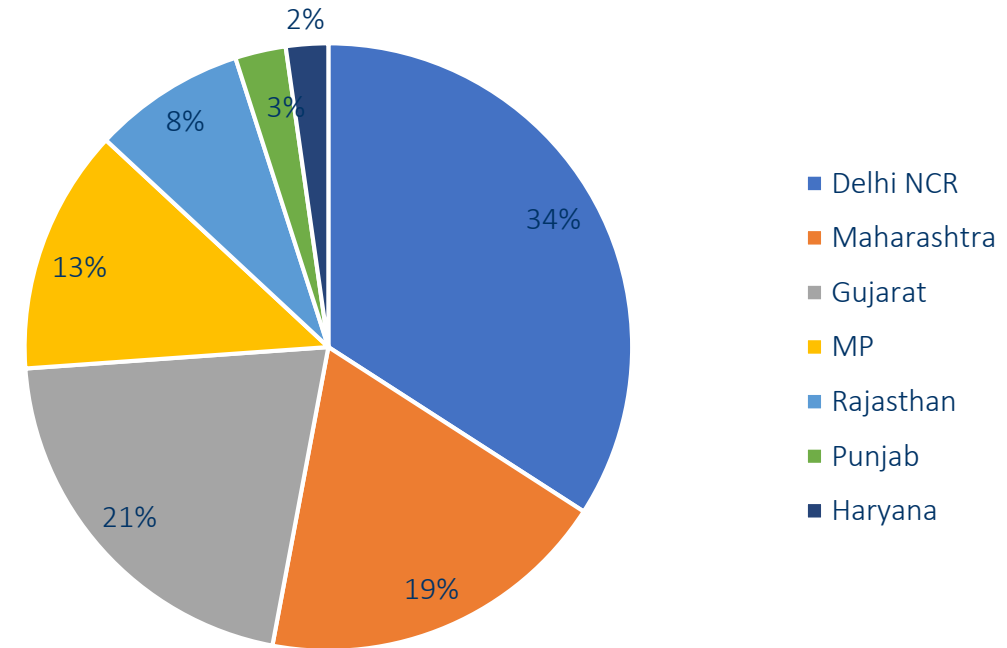
- Self Employed Individuals – Provision stores, retail outlets, handicrafts etc
- Ticket Size: INR 5L -50L
- In-house sourcing team – 83 Branches/Loan centres



Small Enterprise

- Small enterprises with formal income documentation; Sourced directly
- Ticket Size: INR 1.5 Mn

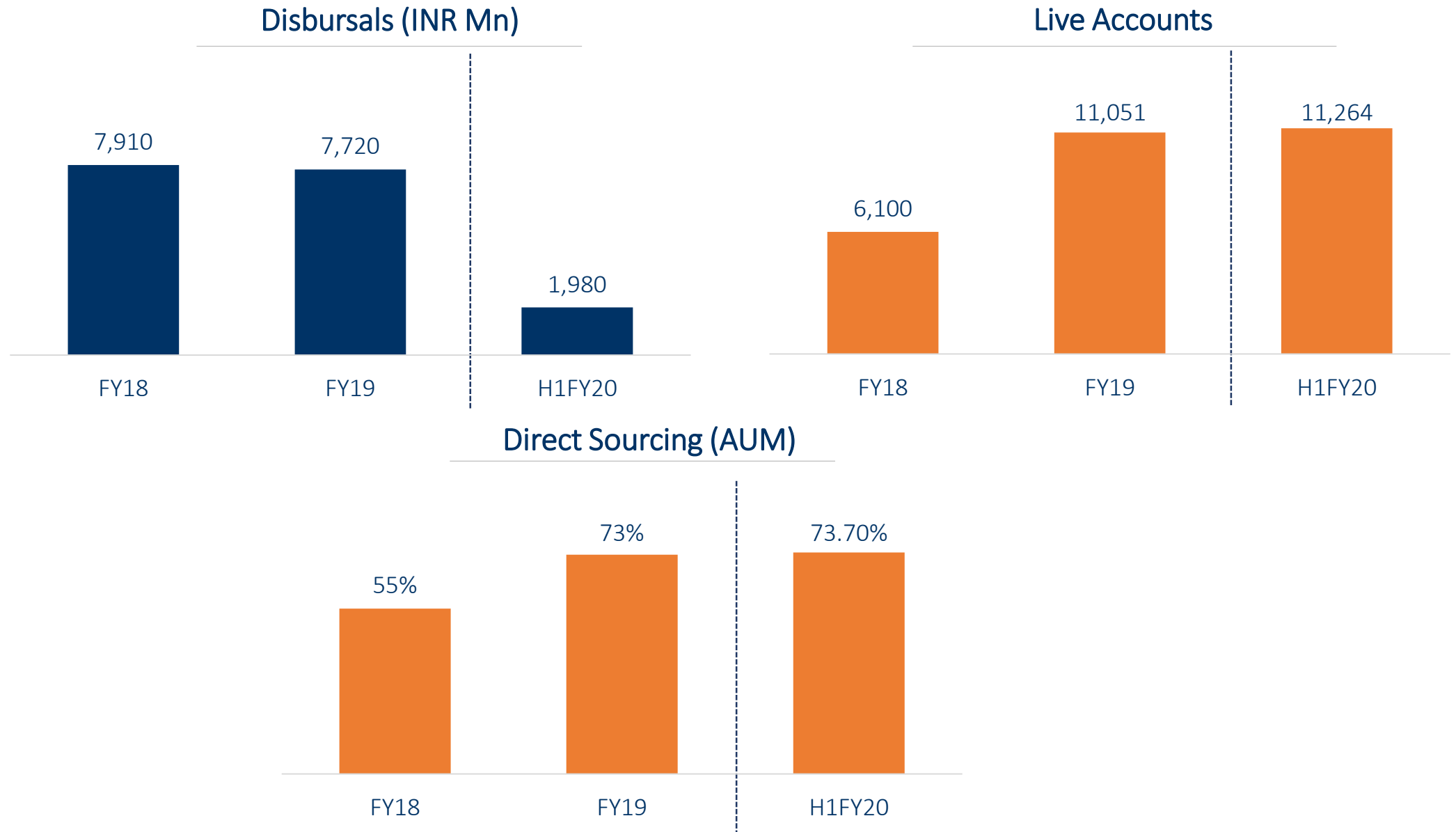
MSME Assets by Geography



AUM	Disbursements	Avg. Ticket Size	Client Base
INR 19,830 Mn	INR 1,980 Mn	INR 1.5 Mn	11,260 +

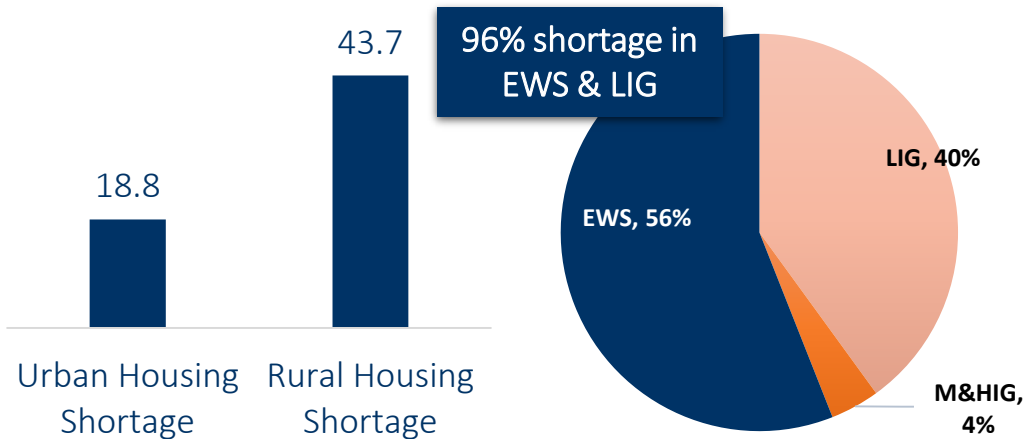
Data as on 30th September '19

MSME: CGCL's Growth Driver



Affordable Housing: Large Demand & Low Formal Financing

Housing Shortage

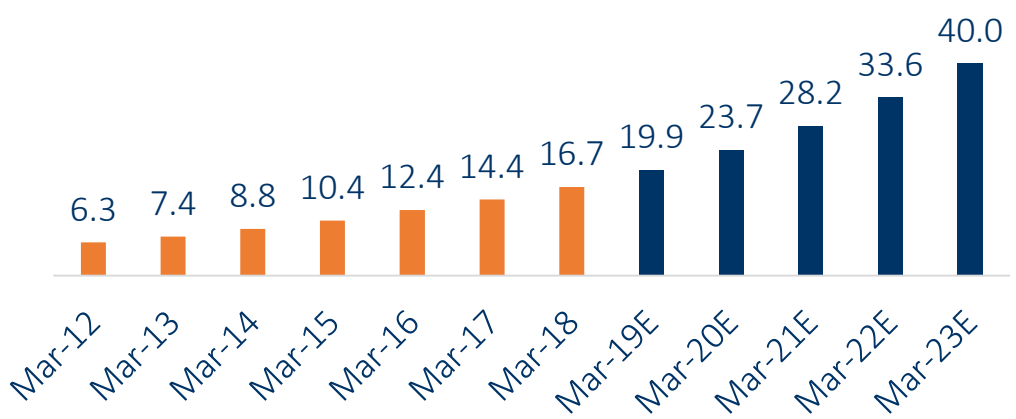


Urban Housing shortage pegged to reach 34.1 million units by 2022

95%+ of the shortage corresponds to Lower Income Group (LIG) & Economically Weaker Sections (EWS)

In 2015, the Government of India launched the “Housing for all by 2022” scheme with Pradhan Mantri Awas Yojna (PMAY)

Indian Mortgage Market (INR Trillion)



PMAY introduced a Credit Linked Subsidy Scheme (CLSS) to offer interest subsidies for loans up to INR 18 lakhs

ICRA report pegs the housing finance demand in India at US\$ 600 billion over the next 4 years

Capri Global Housing Finance entered into an MOU with the NHB as a Primary Lending Institution (PLI) to facilitate subsidy to its qualifying borrowers under the CLSS

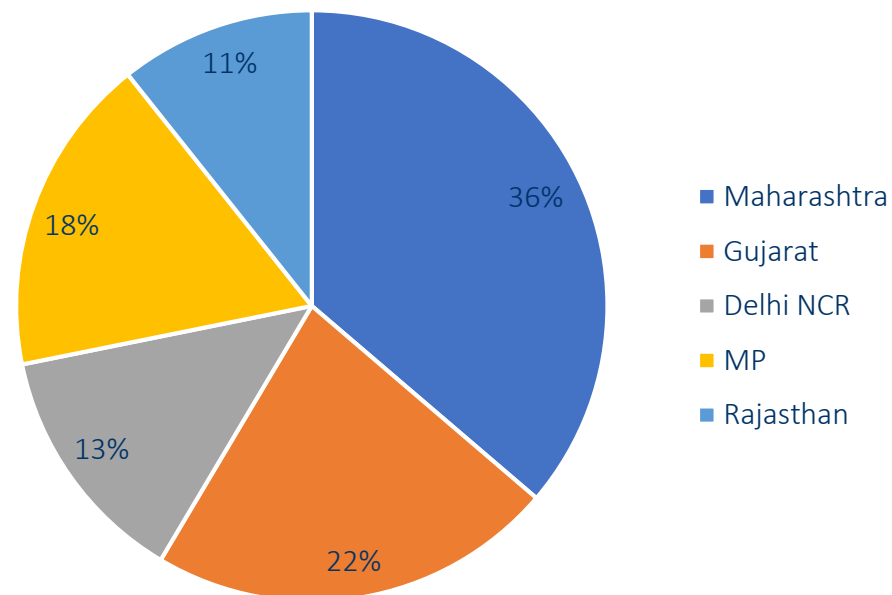
*Affordable housing loans (as per RBI):
 o Metros - Loans up to INR 50 Lacs (house value of INR 65 Lacs)
 o Non Metros - INR 40 Lacs (house value of INR 50 Lacs)

Housing Finance: Capitalising on Affordable Housing Opportunity

Focus Area

- Serves middle and lower middle income population in Tier 2 and 3 cities
- Ventured in 2016 through its subsidiary – Capri Global Housing Finance Limited
- Targeting existing customers via cross-selling within the MSME segment

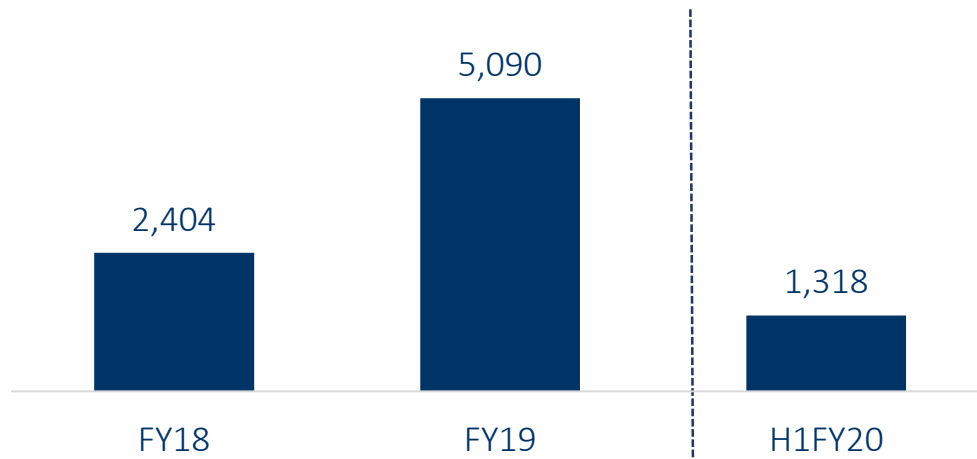
HF Lending Portfolio by Geography



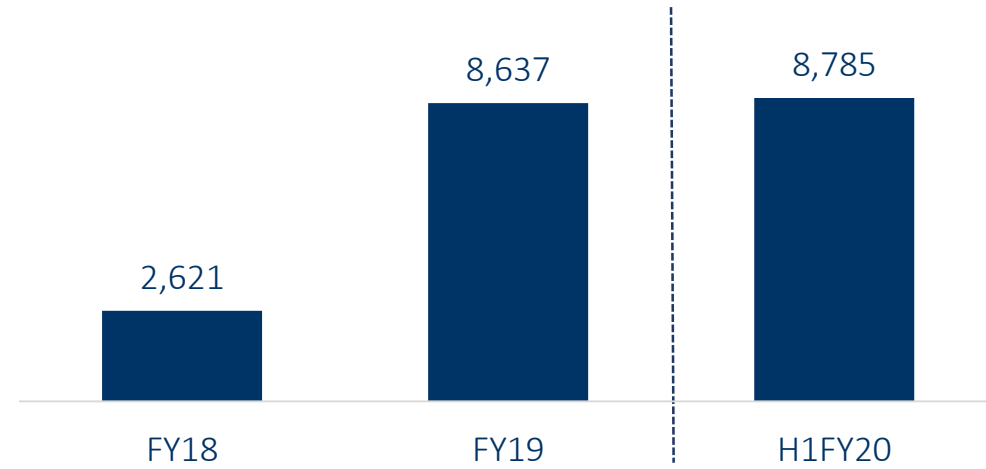
AUM	Disbursements	Avg. Ticket Size	Customers
INR 8,444 Mn	INR 1,318 Mn	INR 1.1 Mn	8,785

Housing Finance: Exponential Growth Potential

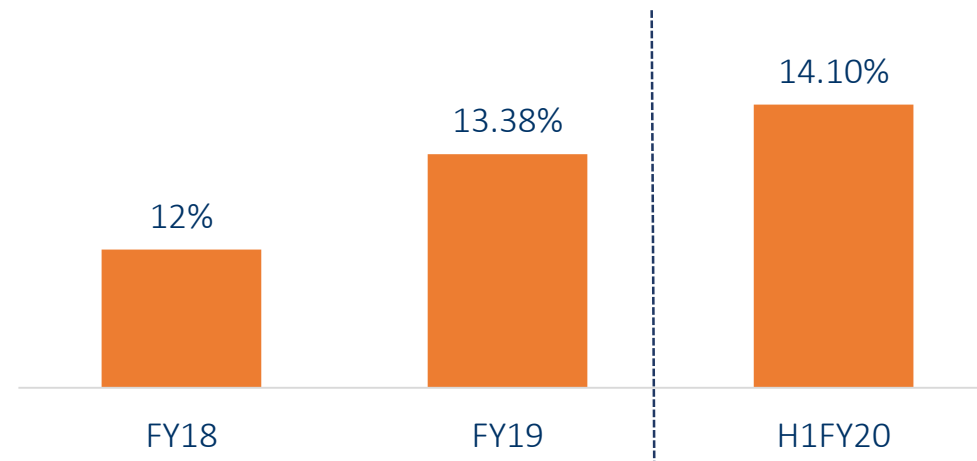
Disbursals (INR Mn)



Live Accounts



Portfolio Yield (%)



Note: FY18 was the 1st full year of operations

Urban Construction Finance: Significant Scope of Growth

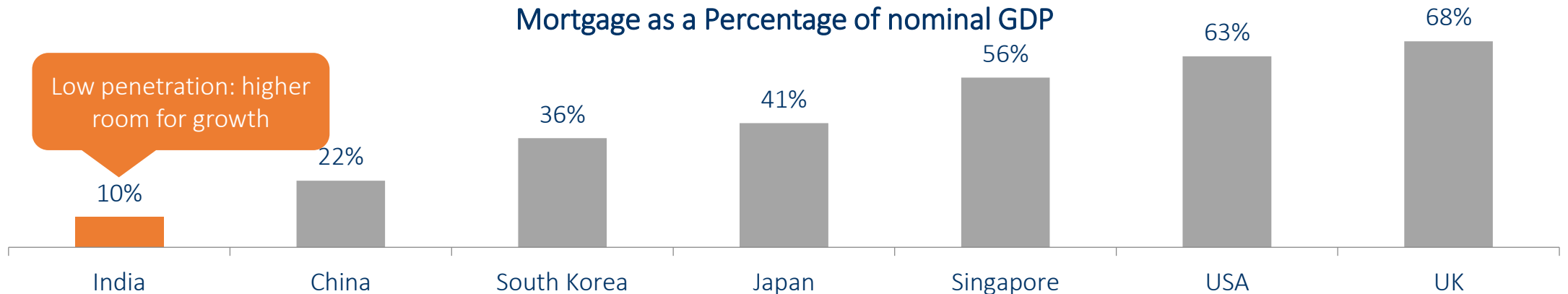
Recent Government Initiatives to promote affordable housing construction

- 100% tax exemption on affordable housing construction projects for developers
- Faster building permissions from regulatory authorities
- RERA: higher accountability for both developers & customers
- Infrastructure status awarded to affordable housing development, making institutional credit availability easier

Demand Drivers for Growth in Indian Mortgage Market

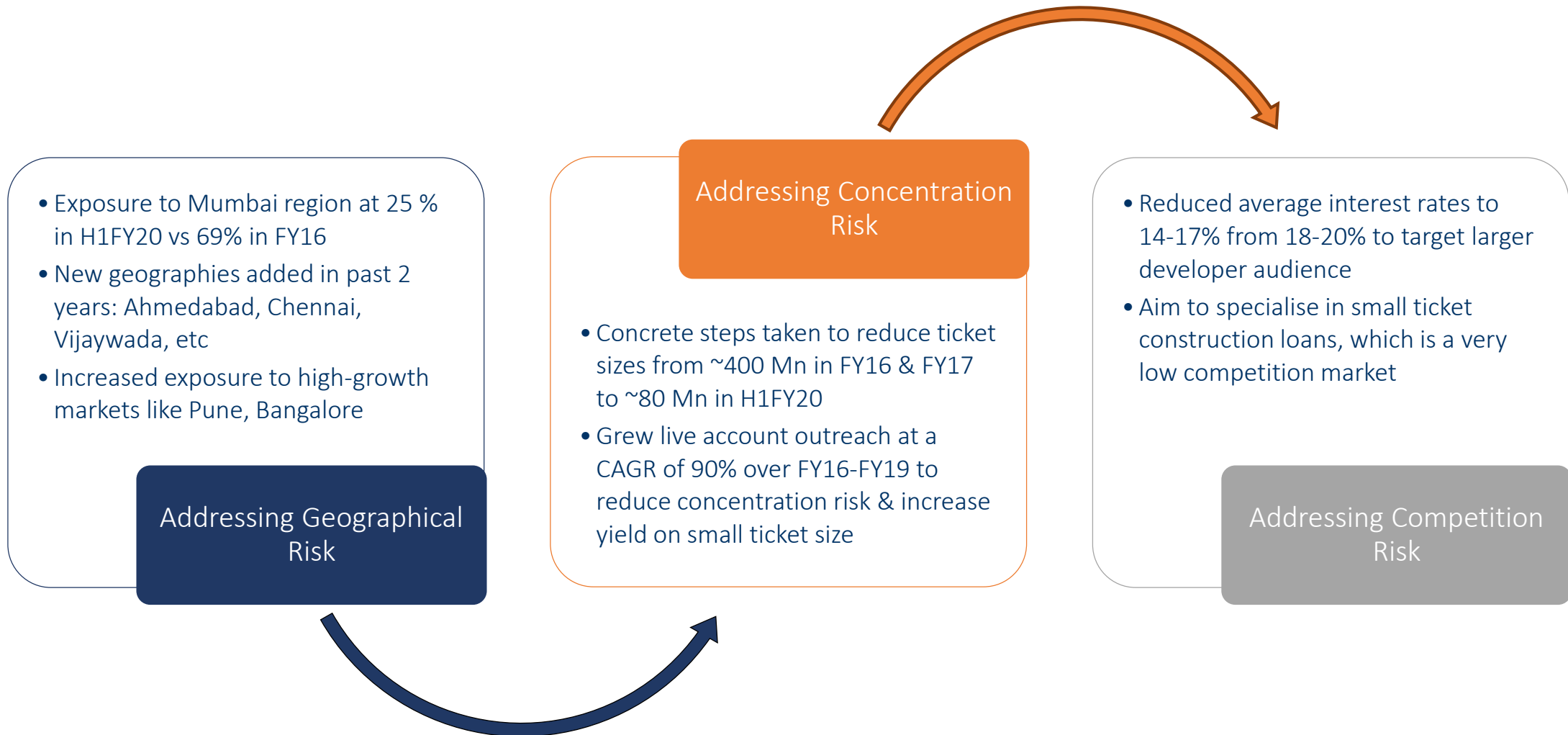
- 66% of India's population is aged below 35 years, increasing demand for newer homes
- Urban housing demand expected to see exponential growth: Currently 32% of India's population reside in cities; expected to increase to 50%+ by 2030
- CLSS Scheme for new home owners reduces effective interest rates for MIG & LIG groups, effectively reducing monthly EMIs

Mortgage as a Percentage of nominal GDP



Low penetration: higher room for growth

Construction Finance: The Retail Way

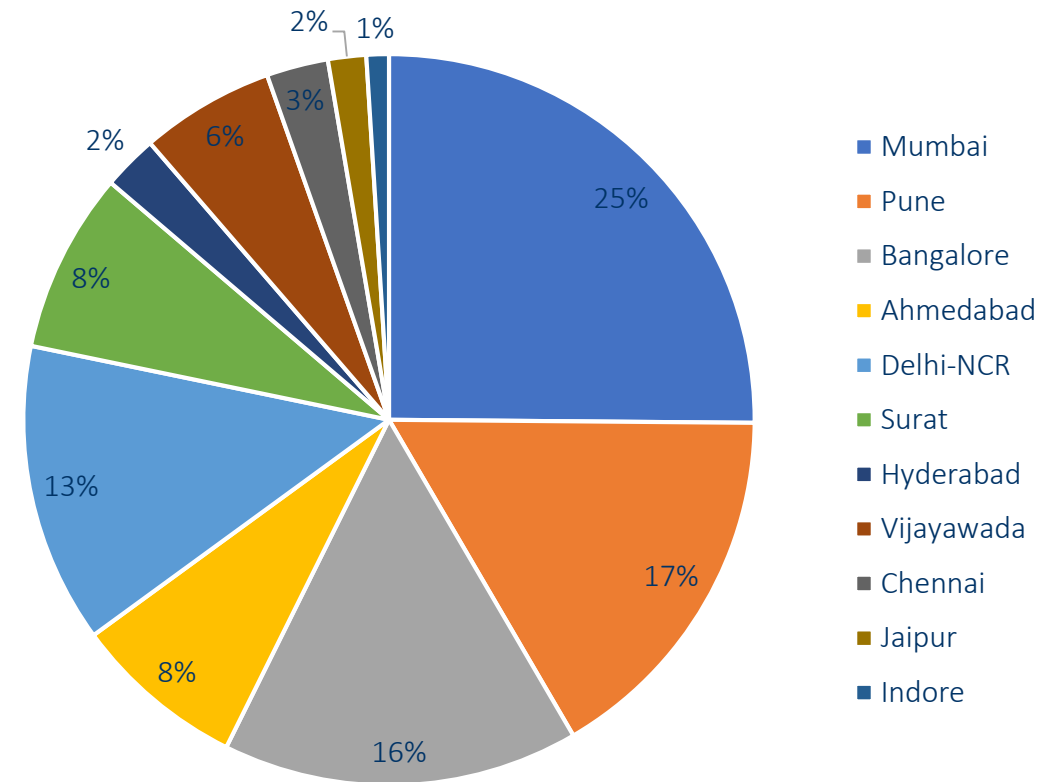


Construction Finance: Building a Sustainable Future

Focus Area

- Construction linked loans to small and midsize real estate developers
- Comprehensive framework for project selection and credit appraisal
- Competitive rates for high quality, multi-family real estate projects

CF Lending Portfolio by Geography

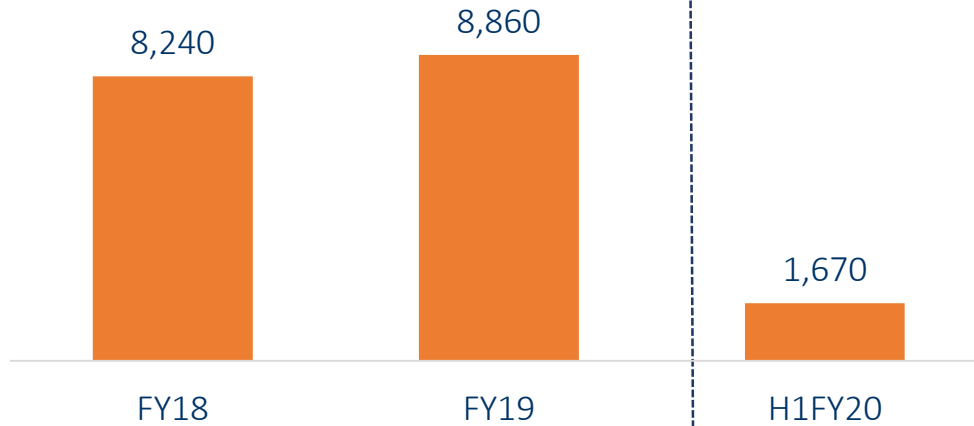


AUM	Disbursements	Avg. Ticket Size	No. of Projects
INR 10,810 Mn	INR 1,670 Mn	INR 80.0 Mn	144

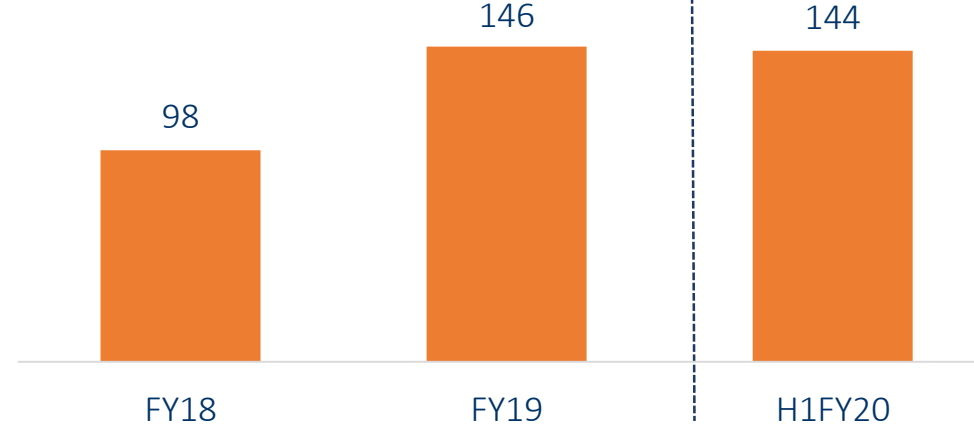
Data as on 30th September '19

Construction Finance: High Yield, Low Risk

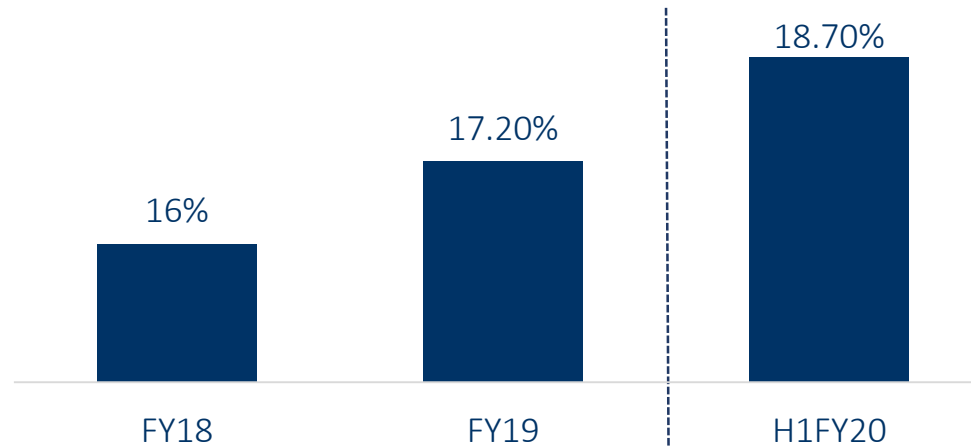
Disbursals (INR Mn)



Number of projects



Portfolio Yield (%)



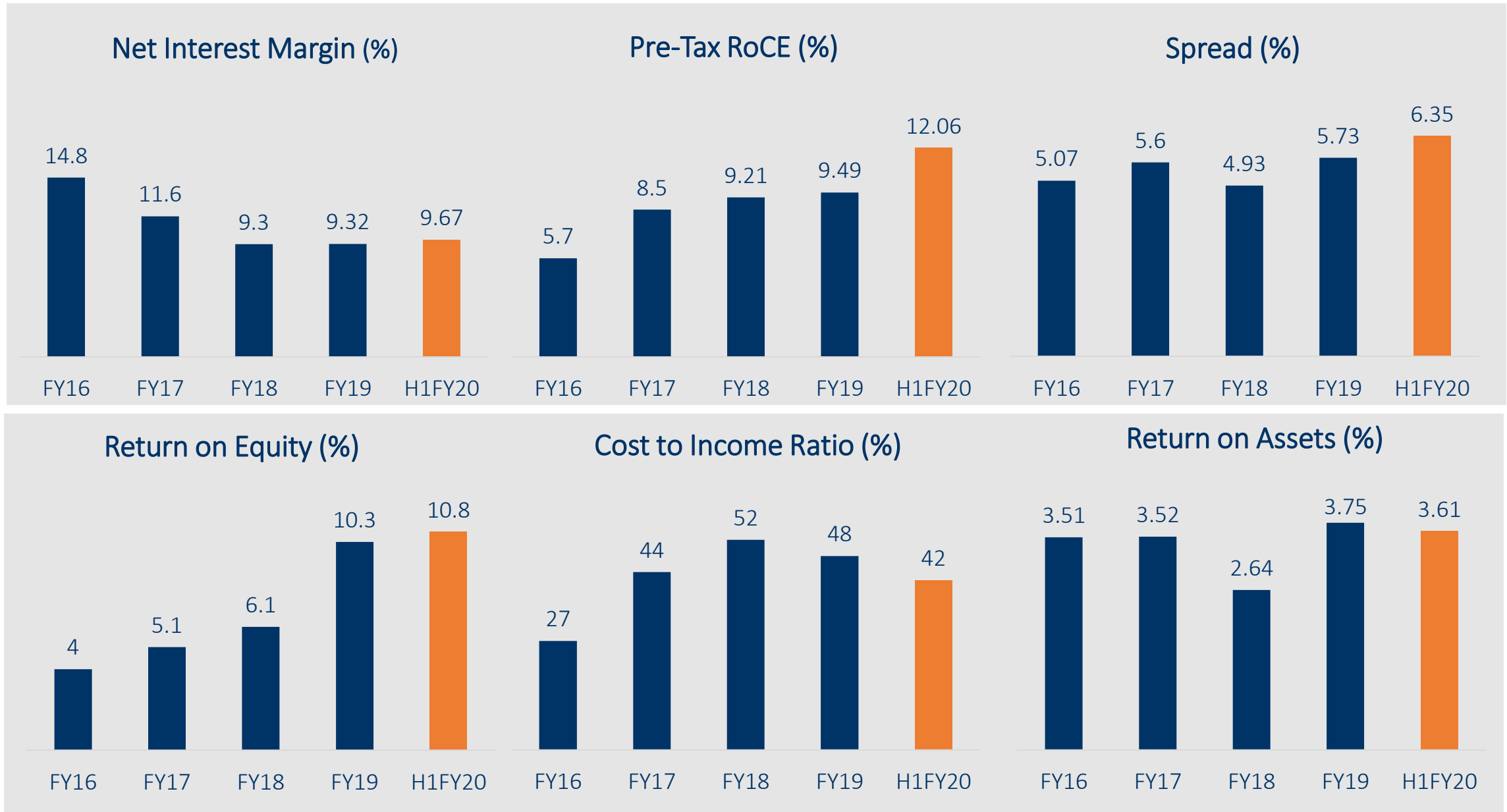
Indirect Retail Lending: Unique Product Offering`

Focus Area
<ul style="list-style-type: none">■ Lending to small NBFCs engaged in<ul style="list-style-type: none">○ MSME Lending and Microfinance○ Two Wheelers and Commercial Vehicles finance
<ul style="list-style-type: none">■ Hypothecation of receivables - 1 to 1.2X cover
<ul style="list-style-type: none">■ Portfolio yield between 11% to 15%
<ul style="list-style-type: none">■ Average Tenure: 1-3 Years
<ul style="list-style-type: none">■ Gross NPAs: Nil
<ul style="list-style-type: none">■ New segment, launched only in 2018

AUM	Disbursements
INR 480 Mn	Nil

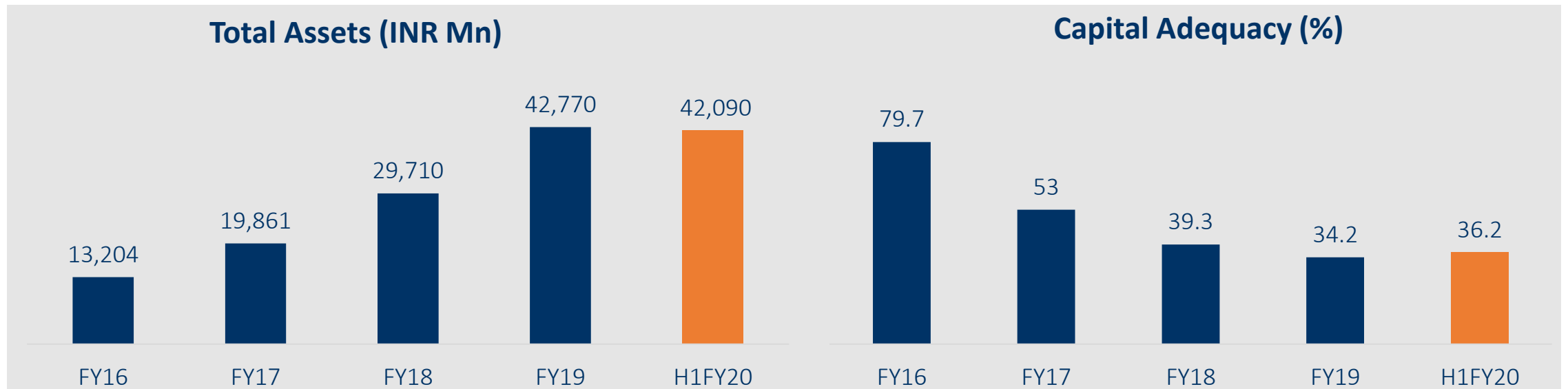
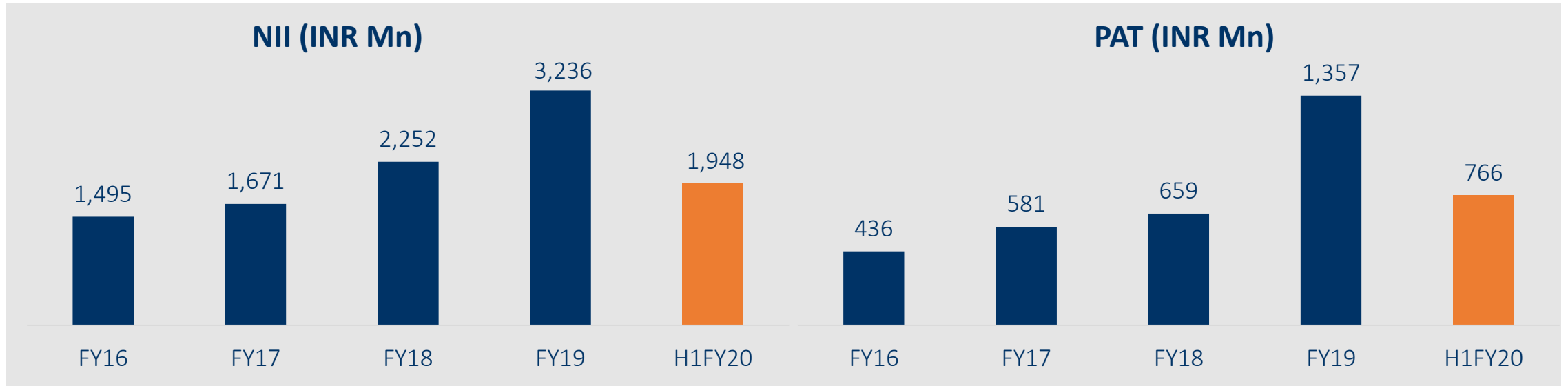
Ticket Size Range	Customers
INR 50-250 Mn	7

Over the Years...



Consolidated Numbers. Including Housing Finance; FY18 & FY19 nos. based on IND-AS

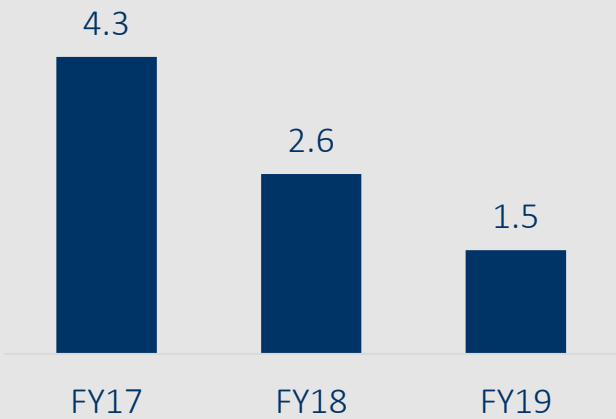
Over the Years...



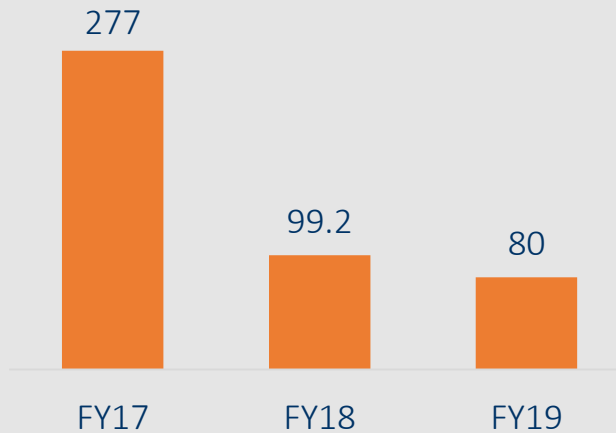
Consolidated Numbers ; FY18 & FY19 nos. based on IND-AS

Retail focussed model aiding to strong Asset quality

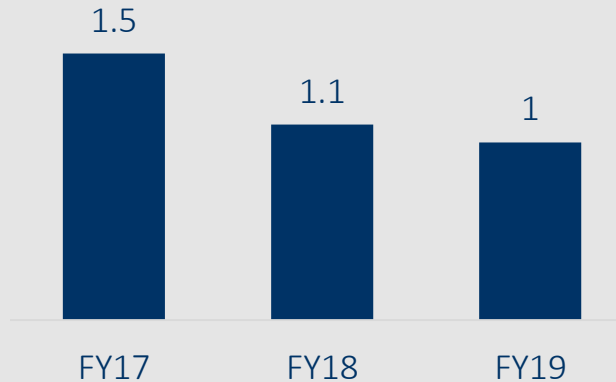
MSME Average Ticket Size (In Mn)



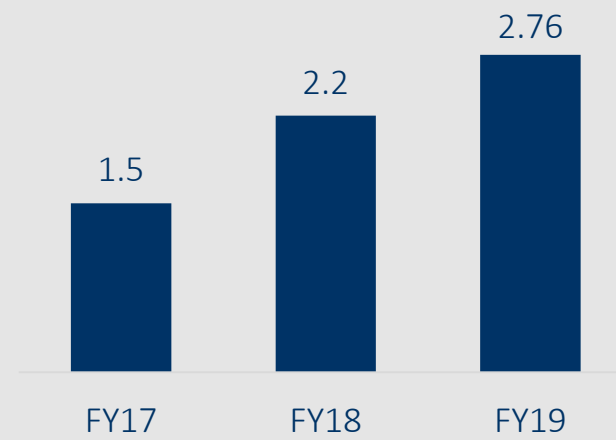
Construction Finance Average Ticket Size (In Mn)



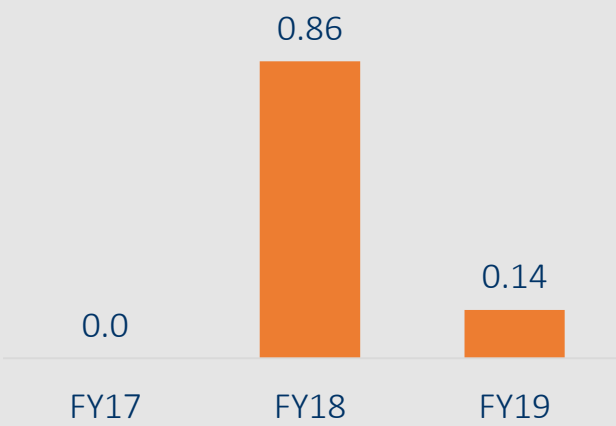
Housing Finance Average Ticket Size (In Mn)



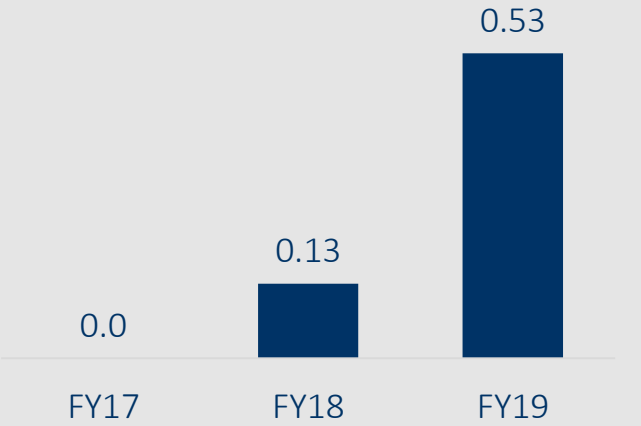
MSME GNPA (%)



Construction Finance GNPA (%)



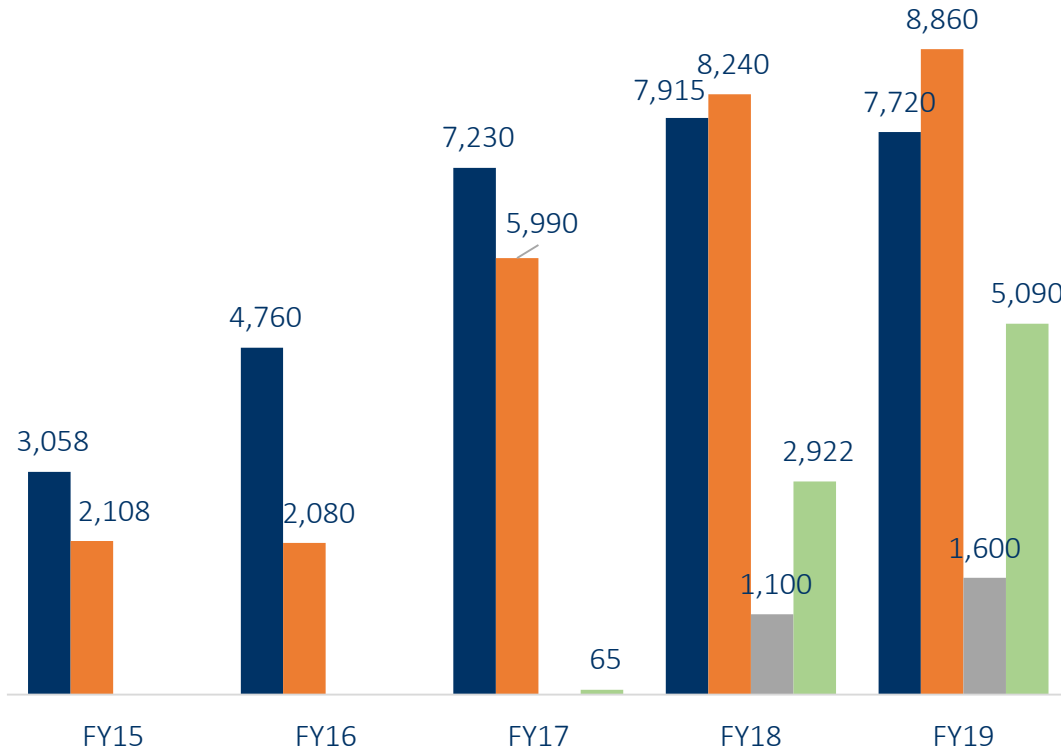
Housing Finance GNPA (%)



Growing At a Superior Pace

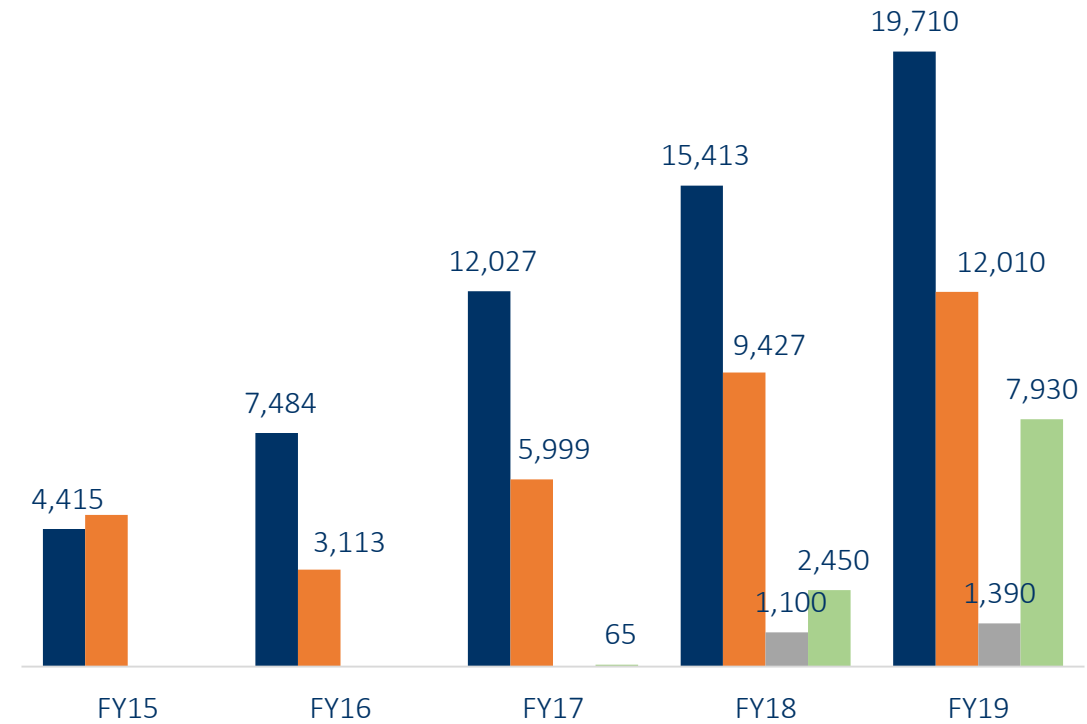
Disbursement Mix (INR Mn)

■ MSME ■ CF ■ IL ■ HL



AUM Mix (INR Mn)

■ MSME ■ CF ■ IL ■ HL



Income Statement- Quarterly Comparison

INR Mn	Q2FY20	Q2FY19	Y-o-Y(%)	Q1FY20	Q-o-Q(%)
Interest earned	1,724	1,226	40.6%	1,636	5.4%
Interest expended	712	469	51.8%	700	1.7%
Net interest income	1,012	757	33.7%	936	8.1%
Non-interest income	80	117	-31.6%	105	-23.8%
- Fee and Commission income	63	107	-41.1%	71	-11.3%
- Other Income	17	10	70.0%	34	-50.0%
Total Income	1,092	874	24.9%	1,041	4.9%
Operating expense	491	447	9.8%	468	4.9%
- employee cost	307	290	5.9%	338	-9.2%
- Depreciation	27	19	42.1%	26	3.8%
- Others	157	138	13.8%	104	51.0%
Operating Profit	601	427	40.7%	573	4.9%
Total provisions	48	61	-21.3%	37	29.7%
PBT	553	366	51.1%	536	3.2%
Tax	164	122	34.4%	160	2.5%
PAT	389	244	59.4%	376	3.5%

As per IND-AS

Income Statement

INR Mn	FY18	FY19	Y-o-Y(%)	H1FY19	H1FY20	Y-o-Y(%)
Total interest earned	3,219	5,307	64.9%	2,301	3,360	46.1%
Total interest expanded	967	2,071	114.1%	862	1,412	63.9%
Net interest income	2,252	3,236	43.7%	1,439	1,948	35.4%
Non-interest income	293	606	107.2%	243	185	-24.0%
- Fee and Commission income	273	520	90.8%	200	134	-32.9%
- Other Income	20	86	330.0%	44	51	16.7%
Total Income	2,544	3,842	51.0%	1,682	2,133	26.8%
Operating expense	1,393	1,877	34.8%	868	958	10.3%
- employee cost	813	1,176	44.6%	595	645	8.4%
- Depreciation	62	66	6.1%	36	52	44.0%
- Others	517	635	22.8%	237	261	9.9%
Operating Profit	1,152	1,965	70.6%	814	1,175	44.4%
Total provisions	69	99	43.1%	74	85	15.0%
PBT	1,082	1,866	72.4%	740	1,090	47.3%
Tax	417	510	22.2%	224	324	44.5%
Earlier Year Adjustments	16	-	-	-	-	-
PAT	649	1,356	108.9%	516	766	48.5%

As per IND-AS

Balance Sheet

INR Mn	FY18	FY19	Y-o-Y (%)	H1FY19	H1FY20	Y-o-Y (%)
Share Capital	350	350	0.0%	350	350	0.0%
Reserves and Surplus	12,166	13,476	10.8%	12,668	14,181	11.9%
Networth	12,516	13,826	10.5%	13,018	14,531	11.6%
Borrowings	15,661	27,687	76.8%	23,858	26,995	13.1%
Other Liabilities and Provisions	1,533	1,256	-18.0%	273	563	106.2%
Total liabilities & stockholders' equity	29,710	42,770	44.0%	37,150	42,090	13.3%
Net Block	143	127	-11.2%	107	93	-12.5%
Investments	567	104	-81.6%	1350	1407	4.2%
Asset under financing activities	27,973	40,222	43.8%	34,102	38,637	13.3%
Deferred Tax Assets	190	234	22.5%	167	188	12.4%
Cash and bank balances	483	1,691	249.9%	707	1,229	73.6%
Other Assets	353	392	11.0%	714	534	-25.2%
Total assets	29,710	42,770	44.0%	37,150	42,090	13.3%

As per IND-AS

Leadership Team



Surender Sangar
Head – Construction Finance

Ex-MD – Tourism Finance Corporation of India and GM- Union Bank of India
Over 39 years of experience
B.Com, CAIIB



Vikas Sharma
Business (HL) and Collections Head

Ex - Kotak Mahindra Bank, Dhanlaxmi Bank, Reliance Capital
Over 19 years of experience
PGDBA, B.Com



Ashish Gupta
Chief Financial Officer

Ex - Jindal Stainless, Isolux, Educomp
26 years of experience
Chartered Accountant



Hemant Dave
Head of Operations

Ex - Kotak Mahindra Bank, A. F. Ferguson
Over 23 years of experience
Chartered Accountant



Bhavesh Prajapati
Head – Credit, Risk & Policy

Ex-Aadhar Housing Finance, IDFC Ltd, DHFL
Over 20 years of experience
MBA, ICFAI



Amar Rajpurohit
Business Head (MSME)

Ex-AU Financiers India Ltd, Gruh Finance, DHFL.
Over 16 years of work experience.
B.A., LLB.



Vijay Gattani
Senior Vice President - Credit

Ex-ICICI Bank, Head of Credit & Policy- ICICI HFC
Over 14 years of experience
Chartered Accountant



Vinay Surana
Head - Treasury

Ex-Founding Member ,Axis Bank debt syndication
Over 14 years of experience
Chartered Accountant - Rank



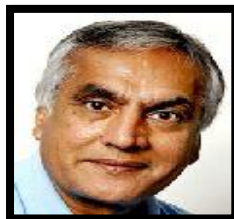
Ashok Agrawal
Head –Tax & Compliance

Previously practicing CA
Over 26 years of experience
CA and CS

Board of Directors



Rajesh Sharma
Managing Director
Founder & promoter
Over 23 years of experience
Chartered Accountant



Ajay Kumar Relan
Independent Director
Founder CX Partners & Citi
Bank N.A. in India,
Over 4 decades of experience
BA (Eco), MBA



T. R. Bajalia
Independent Director
Ex-DMD – SIDBI,
Ex- ED - IDBI Bank
40+ years of experience
BA (Eco), CAIIB



Bhagyam Ramani
Independent Director
Ex- GM and Director of General
Insurance Corporation
Over 3 decades of experience
MA (Economics Hons.)



Ajit Sharan
Independent Director
IAS - Batch 1979
Over 30 years of experience in
varied aspects of public
administration



Mukesh Kacker
Independent Director
EX- IAS Officer, Jt. Secy (GOI)
Over 3 decades of experience
MA(Public Policy),
MA (Political Science)



Beni Prasad Rauka
Independent Director
Group CFO- Advanced Enzyme
Technologies
25+ years of experience
CA &CS

Key Partnerships

Lenders



Auditors & Advisors



Thank You

For further information, please get in touch with:

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M:+91 9971897739